

Chart 5

W. R. Grace & Co. - Conn
Status of Postpetition Taxes
MOR-4
September 30, 2005

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Ending Tax Liability
Federal				
Withholding	\$ -	\$ 1,898,966	\$ (1,898,966)	\$ -
FICA - Employee	4,156	960,344	(960,077)	4,423
FICA and payroll- Employer	(96,404)	962,592	(679,002)	187,186
Unemployment	-	4,302	(4,302)	-
Other	-	5,336	(5,336)	-
Total Federal Taxes	\$ (92,248)	\$ 3,831,540	\$ (3,547,683)	\$ 191,609
State and Local				
Withholding	\$ (22)	\$ 646,309	\$ (646,287)	\$ -
Sales & Use	551,236	256,542	(392,663)	415,115
Property Taxes	3,651,433	418,106	687	4,070,226
Other	-	89,233	(89,233)	-
Total State and Local	\$ 4,202,647	\$ 1,410,190	\$ (1,127,496)	\$ 4,485,341
Total Taxes	\$ 4,110,399	\$ 5,241,730	\$ (4,675,179)	\$ 4,676,950

Note #4

Grace's information systems do not provide the detailed nature of invoices in Accounts Payable. See Debtor Questionnaire (Chart 7, MOR – 5) for attestation related to accounts payable and tax obligations.

Chart 5

Remedium Group, Inc.
Status of Postpetition Taxes
MOR-4
September 30, 2005

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Ending Tax Liability
Federal				
Withholding	\$ -	\$ 7,796	\$ (7,796)	\$ -
FICA - Employee	-	1,266	(1,266)	-
FICA and payroll- Employer	-	1,306	(1,306)	-
Unemployment	-	-	-	-
Other	-	-	-	-
Total Federal Taxes	\$ -	\$ 10,368	\$ (10,368)	\$ -
State and Local				
Withholding	\$ -	\$ 629	\$ (629)	\$ -
Sales & Use	-	-	-	-
Property Taxes	-	-	-	-
Other	-	-	-	-
Total State and Local	\$ -	\$ 629	\$ (629)	\$ -
Total Taxes	\$ -	\$ 10,997	\$ (10,997)	\$ -

Note #4

Grace's information systems do not provide the detailed nature of invoices in Accounts Payable. See Debtor Questionnaire (Chart 7, MOR – 5) for attestation related to accounts payable and tax obligations.

Chart 5

Grace Washington, Inc.
Status of Postpetition Taxes
MOR-4
September 30, 2005

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Ending Tax Liability
Federal				
Withholding	\$ -	\$ 4,585	\$ (4,585)	\$ -
FICA - Employee	-	245	(245)	-
FICA and payroll- Employer	-	246	(246)	-
Unemployment	-	-	-	-
Other	-	-	-	-
Total Federal Taxes	\$ -	\$ 5,076	\$ (5,076)	\$ -
State and Local				
Withholding	\$ -	\$ 938	\$ (938)	\$ -
Sales & Use	-	-	-	-
Property Taxes	-	-	-	-
Other	-	-	-	-
Total State and Local	\$ -	\$ 938	\$ (938)	\$ -
Total Taxes	\$ -	\$ 6,014	\$ (6,014)	\$ -

Note #4

Grace's information systems do not provide the detailed nature of invoices in Accounts Payable. See Debtor Questionnaire (Chart 7, MOR – 5) for attestation related to accounts payable and tax obligations.

Chart 5

L B Realty, Inc. Status of Postpetition Taxes MOR-4 September 30, 2005				
	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Ending Tax Liability
Federal				
Withholding	\$ -	\$ -	\$ -	\$ -
FICA - Employee	-	-	-	-
FICA and payroll- Employer	-	-	-	-
Unemployment	-	-	-	-
Other	-	-	-	-
Total Federal Taxes	\$ -	\$ -	\$ -	\$ -
State and Local				
Withholding	\$ -	\$ -	\$ -	\$ -
Sales & Use	-	-	-	-
Property Taxes	-	-	-	-
Other	-	-	-	-
Total State and Local	\$ -	\$ -	\$ -	\$ -
Total Taxes	\$ -	\$ -	\$ -	\$ -

Note #4

Grace's information systems do not provide the detailed nature of invoices in Accounts Payable. See Debtor Questionnaire (Chart 7, MOR – 5) for attestation related to accounts payable and tax obligations.

Chart 5

Darex Puerto Rico, Inc.
Status of Postpetition Taxes
MOR-4
September 30, 2005

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Ending Tax Liability
Federal				
Withholding	\$ -	\$ -	\$ -	\$ -
FICA - Employee	(1,650)	632	(632)	(1,650)
FICA and payroll- Employer	2,969	632	(233)	3,368
Unemployment	-	-	-	-
Other	-	-	-	-
Total Federal Taxes	\$ 1,319	\$ 1,264	\$ (865)	\$ 1,718
State and Local				
Withholding	\$ 1,364	\$ 1,058	\$ (1,059)	\$ 1,363
Sales & Use	-	-	128	128
Property Taxes	364,918	4,064	-	368,982
Other	-	-	-	-
Total State and Local	\$ 366,282	\$ 5,122	\$ (931)	\$ 370,473
Total Taxes	\$ 367,601	\$ 6,386	\$ (1,796)	\$ 372,191

Note #4

Grace's information systems do not provide the detailed nature of invoices in Accounts Payable. See Debtor Questionnaire (Chart 7, MOR – 5) for attestation related to accounts payable and tax obligations.

Chart 6

W. R. Grace & Co. - Conn
Accounts Receivable Reconciliation and Aging
MOR-5
September 2005

Trade Accounts Receivable Reconciliation

Trade accounts receivable, beginning of month, gross	\$ 119,931,733
Amounts billed during the period	77,652,719
Amounts collected during the period	(85,041,702)
Other	5,218,317
Trade accounts receivable at the end of month, gross	\$ 117,761,067

Trade Accounts Receivable Aging

Current	\$ 86,679,526
1-30 days past due	22,511,554
31-60 days past due	6,242,510
+61 days past due	2,327,477
Trade accounts receivable, gross	117,761,067
Allowance for doubtful accounts	(1,318,771)
Trade accounts receivable, net	\$ 116,442,296

Notes and Accounts Receivable Reconciliation

Trade accounts receivable, net	\$ 116,442,296
Customer notes and drafts receivable	514,012
Pending customer credit notes	35,226
Advances and deposits	5,446,989
Nontrade receivables, net	2,453,418
Total notes and accounts receivable, net	\$ 124,891,941

Chart 6

Remedium Group, Inc.
Accounts Receivable Reconciliation and Aging
MOR-5
September 2005

Trade Accounts Receivable Reconciliation

Trade accounts receivable, beginning of month, gross	\$ -
Amounts billed during the period	-
Amounts collected during the period	-
Other	-
Trade accounts receivable at the end of month, gross	\$ -

Trade Accounts Receivable Aging

Current	\$ -
1-30 days past due	-
31-60 days past due	-
+61 days past due	-
Trade accounts receivable, gross	-
Allowance for doubtful accounts	-
Trade accounts receivable, net	\$ -

Notes and Accounts Receivable Reconciliation

Trade accounts receivable, net	\$ -
Customer notes and drafts receivable	-
Pending customer credit notes	-
Advances and deposits	-
Nontrade receivables, net	-
Total notes and accounts receivable, net	\$ -

Chart 6

Darex Puerto Rico, Inc.
Accounts Receivable Reconciliation and Aging
MOR-5
September 2005

Trade Accounts Receivable Reconciliation

Trade accounts receivable, beginning of month, gross	\$ 2,535,241
Amounts billed during the period	637,747
Amounts collected during the period	(506,477)
Other	(2,254)
Trade accounts receivable at the end of month, gross	\$ 2,664,257

Trade Accounts Receivable Aging

Current	\$ 1,789,249
1-30 days past due	538,000
31-60 days past due	215,662
+61 days past due	121,346
Trade accounts receivable, gross	2,664,257
Allowance for doubtful accounts	(13,022)
Trade accounts receivable, net	\$ 2,651,235

Notes and Accounts Receivable Reconciliation

Trade accounts receivable, net	\$ 2,651,235
Customer notes and drafts receivable	-
Pending customer credit notes	(194)
Advances and deposits	-
Nontrade receivables, net	-
Total notes and accounts receivable, net	\$ 2,651,041

Chart 6

Grace Europe, Inc.
Accounts Receivable Reconciliation and Aging
MOR-5
September 2005

Trade Accounts Receivable Reconciliation

Trade accounts receivable, beginning of month, gross	\$ -
Amounts billed during the period	-
Amounts collected during the period	-
Other	-
Trade accounts receivable at the end of month, gross	\$ -

Trade Accounts Receivable Aging

Current	\$ -
1-30 days past due	-
31-60 days past due	-
+61 days past due	-
Trade accounts receivable, gross	-
Allowance for doubtful accounts	-
Trade accounts receivable, net	\$ -

Notes and Accounts Receivable Reconciliation

Trade accounts receivable, net	\$ -
Customer notes and drafts receivable	-
Pending customer credit notes	-
Advances and deposits	-
Nontrade receivables, net	89,352
Total notes and accounts receivable, net	\$ 89,352

	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.	X	
2. Have any funds been disbursed from any account other than a debtor in possession account for this reporting period? If yes, provide an explanation below.		See Note #5 below
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	X	
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	X	
5. Are post-petition accounts payable and tax obligations current and paid to date? If no, provide an explanation.	X (unless disputed in normal course of business)	

As part of the first day orders submitted to the court on April 2, 2001, an application for the Debtors to (a) continue and maintain their consolidated cash management system, (b) continue and maintain their existing bank accounts and (c) continue to use existing business forms and granting related relief was included. The Debtors have continued to use their existing bank accounts and no new debtor in possession accounts have been established.

List assets sold/transferred outside the normal course of business over \$25,000:		
Description of Asset	Sale Date	Proceeds
Sale of assets located on 5529 U.S. Highway 60 East, Owensboro, Kentucky	September 14, 2005	\$ 4,541,077

Combined Chapter 11 Filing Entity Statements

Chart 8

W. R. Grace & Co. - Chapter 11 Filing Entities

Combined Statement of Operations

In millions	Month Ended September 30,		Nine Months Ended September 30,	
	2005	2004	2005	2004
Net sales to third parties	\$ 78.3	\$ 73.2	\$ 712.3	\$ 656.5
Net sales to non-filing entities	22.4	22.9	240.3	208.8
Interest and royalties from non-filing entities	6.1	14.7	38.6	36.2
	106.8	110.8	991.2	901.5
Cost of goods sold to third parties	49.0	49.8	465.7	415.1
Cost of goods sold to non-filing entities	18.5	19.0	194.0	168.4
Selling, general and administrative expenses	23.8	17.9	202.2	191.5
Depreciation and amortization	5.5	4.7	46.0	42.4
Research and development expenses	3.3	3.0	28.7	26.2
Net pension expense	3.9	3.0	39.2	34.4
Interest expense	4.4	1.4	40.8	11.9
Other (income) expense	1.6	(49.8)	(26.9)	(43.5)
Provision for asbestos-related litigation, net of estimated insurance recovery	-	-	-	-
Provision for environmental remediation	-	20.0	-	20.0
	110.0	69.0	989.7	866.4
Income (loss) before Chapter 11 expenses, income taxes and equity in net income of non-filing entities	(3.2)	41.8	1.5	35.1
Chapter 11 expenses, net	(4.6)	(2.6)	(19.7)	(11.8)
Benefit from (provision for) income taxes	14.9	(12.4)	4.2	(21.7)
Income (loss) before equity in net income of non-filing entities	7.1	26.8	(14.0)	1.6
Equity in net income of non-filing entities	13.0	(0.2)	81.9	83.5
Net income (loss)	\$ 20.1	\$ 26.6	\$ 67.9	\$ 85.1

The Notes to Combined Financial Statements are an integral part of these statements.

Chart 9

W. R. Grace & Co. - Chapter 11 Filing Entities
Combined Functional Basis Statement of Cash Flows

<i>In millions</i>	Month Ended September 30, 2005	Nine Months Ended September 30, 2005
<u>Core operations cash flow</u>		
Pre-tax income from core operations	\$ 6.2	\$ 44.0
Depreciation and amortization	5.5	46.0
	11.7	90.0
Payments to fund defined benefit pension arrangements	(0.4)	(24.9)
Change in Non-Filing entity operating loans including interest payments and Investment	7.9	21.8
Changes in all core assets/liabilities and other	25.8	(31.6)
Core Pre-tax Operating Cash Flow	45.0	55.3
Capital expenditures	(2.6)	(31.0)
Core Pre-tax Operating Free Cash Flow	42.4	24.3
<u>Charges against core reserves</u>		
Deferred compensation	-	(0.3)
Self insurance	(0.1)	(0.5)
Total Spending Against Core Reserves	(0.1)	(0.8)
Net Core Cash Flow	42.3	23.5
<u>Noncore cash flow</u>		
Proceeds from asset sales	0.1	0.8
Proceeds from sale of business	4.5	4.5
Benefit proceeds under life insurance policies	(0.6)	2.2
Other noncore pre-tax cash flow	(3.4)	7.6
Noncore Pre-tax Cash Flow	0.6	15.1
<u>Charges against noncore reserves</u>		
Environmental remediation	(0.2)	(4.7)
Retained obligations and other	(0.1)	(0.7)
Postretirement benefits	(1.4)	(8.3)
Total Spending Against Noncore Reserves	(1.7)	(13.7)
Noncore Cash Flow	(1.1)	1.4
Total Pre-tax/Pre-Interest/Pre-Chapter 11 Cash Flow	41.2	24.9
Cash paid for taxes, net of refunds	(4.8)	(8.6)
Cash paid for interest, net	(0.2)	(1.2)
Cash paid to settle noncore contingencies	-	(119.7)
Chapter 11 expenses paid	(2.7)	(14.0)
Cash Flow before Strategic Investments	33.5	(118.6)
<u>Strategic Investments</u>		
Cash paid for businesses acquired	-	-
Dividends received from Germany	-	38.7
Proceeds from exercise of stock options	-	3.1
Cash used for Strategic Investments	-	41.8
Cash Flow after Strategic Investments	33.5	(76.8)
Fees under debtor-in-possession credit facility	-	(1.5)
Net (investing)/financing activities under life insurance policies	(1.7)	12.5
Net Cash Flow	\$ 31.8	\$ (65.8)

The Notes to Combined Financial Statements are an integral part of these statements.

Chart 10

W. R. Grace & Co. - Chapter 11 Filing Entities
Combined Balance Sheet

<i>In millions</i>	September 30, 2005	December 31, 2004	April 2, 2001
ASSETS			
Current Assets			
Cash and cash equivalents	\$ 274.2	\$ 340.0	\$ 8.6
Trade accounts receivable, less allowance of \$1.3 (2004 - \$1.0, Filing Date - \$0.7)	119.6	111.6	32.3
Receivables from non-filing entities, net	56.1	37.8	51.2
Inventories	80.1	76.9	80.6
Deferred income taxes	21.5	6.6	80.9
Asbestos-related insurance expected to be realized within one year	-	-	17.0
Other current assets	21.9	31.5	33.4
Total Current Assets	573.4	604.4	304.0
Properties and equipment, net	338.7	359.9	400.4
Goodwill	18.9	18.9	13.6
Cash value of life insurance policies, net of policy loans	83.0	96.0	64.1
Deferred income taxes	665.8	666.2	401.0
Asbestos-related insurance expected to be realized after one year	500.0	500.0	323.4
Loans receivable from non-filing entities, net	315.2	358.6	387.5
Investment in non-filing entities	513.2	468.4	121.0
Other assets	90.5	82.8	308.5
Total Assets	\$ 3,098.7	\$ 3,155.2	\$ 2,323.5
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)			
Liabilities Not Subject to Compromise			
Current Liabilities			
Debt payable within one year	\$ 0.2	\$ -	\$ -
Accounts payable	64.9	57.2	-
Income taxes payable	5.0	5.0	-
Other current liabilities	127.4	125.3	-
Total Current Liabilities	197.5	187.5	-
Debt payable after one year	-	-	-
Other liabilities	375.4	381.8	31.8
Total Liabilities Not Subject to Compromise	572.9	569.3	31.8
Liabilities Subject to Compromise			
Debt, pre-petition plus accrued interest	674.7	645.8	511.5
Accounts payable	31.5	31.3	43.0
Income taxes payable	126.0	210.4	240.1
Asbestos-related liability	1,700.0	1,700.0	1,002.8
Other liabilities	567.7	620.2	568.6
Total Liabilities Subject to Compromise	3,099.9	3,207.7	2,368.0
Total Liabilities	3,672.8	3,777.0	2,397.8
Shareholders' Equity (Deficit)			
Common stock	0.8	0.8	0.8
Paid in capital	423.4	426.5	432.6
Accumulated deficit	(505.3)	(573.2)	(201.8)
Treasury stock, at cost	(119.7)	(125.9)	(136.4)
Accumulated other comprehensive loss	(373.3)	(350.0)	(169.5)
Total Shareholders' Equity (Deficit)	(574.1)	(621.8)	(74.3)
Total Liabilities and Shareholders' Equity (Deficit)	\$ 3,098.7	\$ 3,155.2	\$ 2,323.5

The Notes to Combined Financial Statements are an integral part of these statements.

W. R. Grace & Co.
Notes to Combined Financial Statements
September 30, 2005

1. Basis of Presentation and Summary of Significant Accounting and Financial Reporting Policies

W. R. Grace & Co., through its subsidiaries, is engaged in specialty chemicals and specialty materials businesses on a worldwide basis through two business segments: "Davison Chemicals," which includes two product groups – refining technologies and specialty materials; and "Performance Chemicals," which includes three product groups – specialty construction chemicals, building materials, and sealants and coatings.

W. R. Grace & Co. conducts substantially all of its business through a direct, wholly owned subsidiary, W. R. Grace & Co.-Conn. ("Grace-Conn."). Grace-Conn. owns substantially all of the assets, properties and rights of W. R. Grace & Co. on a consolidated basis, either directly or through subsidiaries.

As used in these notes, the term "Company" refers to W. R. Grace & Co. The term "Grace" refers to the Company and/or one or more of its subsidiaries and, in certain cases, their respective predecessors.

Voluntary Bankruptcy Filing – During 2000 and the first quarter of 2001, Grace experienced several adverse developments in its asbestos-related litigation, including: a significant increase in personal injury claims, higher than expected costs to resolve personal injury and certain property damage claims, and class action lawsuits alleging damages from Zonolite Attic Insulation ("ZAI") a former Grace attic insulation product.

After a thorough review of these developments, the Board of Directors concluded that a federal court-supervised bankruptcy process provided the best forum available to achieve fairness in resolving these claims and on April 2, 2001 (the "Filing Date"), Grace and 61 of its United States subsidiaries and affiliates, including Grace-Conn. (collectively, the "Debtors"), filed voluntary petitions for reorganization (the "Filing") under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"). The cases were consolidated and are being jointly administered under case number 01-01139 (the "Chapter 11 Cases"). Grace's

non-U.S. subsidiaries and certain of its U.S. subsidiaries were not included in the Filing.

Under Chapter 11, the Debtors have continued to operate their businesses as debtors-in-possession under court protection from creditors and claimants, while using the Chapter 11 process to develop and implement a plan for addressing the asbestos-related claims. Since the Filing, all motions necessary to conduct normal business activities have been approved by the Bankruptcy Court. (See Note 2 for Chapter 11 Related Information.)

Basis of Presentation – The interim Combined Financial Statements presented herein represent the results of operations, cash flows and financial position of the Debtors. These financial statements pertain to periods beginning with, and subsequent to, the Filing Date and have been prepared in conformity with requirements of the Bankruptcy Court. Consequently, these financial statements do not purport to present the financial performance of W. R. Grace & Co. in conformity with generally accepted accounting principles which would require the consolidation of all controlled subsidiaries and more extensive notes and analysis related to the worldwide operations of W. R. Grace & Co. Financial activity of non-Debtor entities is not presented herein. However, all non-Debtor entities are either directly or indirectly controlled by the Debtors and, accordingly, non-Debtor financial results are reflected under the equity method of accounting. These financial statements are unaudited and should be read in conjunction with the consolidated financial statements presented in the Company's 2004 Annual Report on Form 10-K and when filed, its 2005 Annual Report on Form 10-K and other periodic filings with the U.S. Securities and Exchange Commission.

These interim Combined Financial Statements reflect all adjustments that, in the opinion of management, are necessary for a fair presentation of the results of the interim periods presented under generally accepted accounting principles; all such adjustments are of a normal recurring nature. All significant inter-Debtor accounts and transactions have been eliminated. Transactions and balances with non-Debtor entities are separately disclosed.

The results of operations for the nine-month interim period ended September 30, 2005 are not necessarily indicative of the results of operations for the year ending December 31, 2005.

Reclassifications – Certain amounts in prior years' Combined Financial Statements have been reclassified to conform to the 2005 presentation.

Use of Estimates – The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires that management make estimates and assumptions affecting the assets and liabilities reported at the date of the Consolidated Financial Statements, and the revenues and expenses reported for the periods presented. Actual amounts could differ from those estimates. Changes in estimates are recorded in the period identified. Grace's accounting measurements that are most affected by management's estimates of future events are:

- Contingent liabilities such as asbestos-related matters, environmental remediation, income taxes, and litigation.
- Pension and postretirement liabilities that depend on assumptions regarding discount rates and total returns on invested funds.
- Depreciation and amortization periods for long-lived assets, including property and equipment, intangible, and other assets.
- Realization values of various assets such as net deferred tax assets, trade receivables, inventories, insurance receivables, and goodwill.

The accuracy of these and other estimates may also be materially affected by the uncertainties arising under Grace's Chapter 11 proceeding.

Financial Instruments – Grace periodically enters into interest rate swap agreements and foreign exchange forward and option contracts to manage exposure to fluctuations in interest and foreign currency exchange rates. Grace does not hold or issue derivative financial instruments for trading purposes. At September 30, 2005, Grace did not hold and had not issued any derivative financial instruments.

Effect of New Accounting Standards – In March 2005, the Financial Accounting Standards Board ("FASB") issued FIN 47, "Accounting for Conditional Asset Retirement Obligations – an interpretation of FASB Statement No. 143," to provide clarification that the term *conditional asset retirement obligation*, refers to a legal obligation to perform an asset retirement activity in which the timing and/or method of settlement are conditional on a future event that may or may not be within the control of the entity. This Interpretation clarifies that an entity is required to recognize a liability for the fair value of a conditional asset retirement obligation when incurred, if the liability's fair value can be reasonably estimated. Grace is currently evaluating the impact this Interpretation will have on its Consolidated Financial Statements for 2005.

In December 2004, the FASB issued Statement of Financial Accounting Standards ("SFAS") No. 123(R), "Share-Based Payment," to require companies to measure and recognize in operations the cost of employee services received in exchange for an award of equity instruments based on the grant-date fair value. The provisions of this standard are effective for Grace in 2006. As Grace has not granted equity options or rights while in Chapter 11, this standard should not have a material impact on the Consolidated Financial Statements.

In November 2004, the FASB issued SFAS No. 151, "Inventory Costs – an Amendment of ARB No. 43, Chapter 4," to provide clarification that abnormal amounts of idle facility expense, freight, handling costs, and wasted material be recognized as current-period costs. In addition, this standard requires that allocation of fixed production overheads to the costs of inventory be based on the normal capacity of the production facilities. The provisions of this standard are effective for Grace in 2006 and are not expected to have a material impact on Grace's Consolidated Financial Statements.

2. Chapter 11 Related Information

Plan of Reorganization – On November 13, 2004 Grace filed a plan of reorganization, as well as several associated documents, including a disclosure statement, with the Bankruptcy Court. On January 13, 2005, Grace filed an amended plan of

reorganization (the "Plan") and related documents to address certain objections of creditors and other interested parties. The Plan is supported by committees representing general unsecured creditors and equity holders, but is not supported by committees representing asbestos personal injury claimants and asbestos property damage claimants.

Under the terms of the Plan, a trust would be established under Section 524(g) of the Bankruptcy Code to which all pending and future asbestos-related claims would be channeled for resolution. Grace has requested that the Bankruptcy Court conduct an estimation hearing to determine the amount that would need to be paid into the trust on the effective date of the Plan to satisfy the estimated liability for each class of asbestos claimants and trust administration costs and expenses over time. The Plan provides that Grace's asbestos-related liabilities would be satisfied using cash and securities from Grace and third parties.

The Plan will become effective only after a vote of eligible creditors and with the approval of the Bankruptcy Court and the U.S. District Court for the District of Delaware. Votes on the Plan may not be solicited until the Bankruptcy Court approves the disclosure statement. The Debtors have received extensions of their exclusive right to propose a plan of reorganization through December 19, 2005.

Under the terms of the Plan, claims will be satisfied under the Chapter 11 cases as follows:

Asbestos-Related Claims and Costs

A trust would be established under Section 524(g) of the Bankruptcy Code to which all pending and future asbestos-related claims would be channeled for resolution. The trust would utilize specified trust distribution procedures to satisfy the following allowed asbestos-related claims and costs:

1. *Personal injury claims that meet specified exposure and medical criteria (Personal Injury-Symptomatic Eligible or "PI-SE" Claims)* – In order to qualify for this class, claimants would have to prove that their health is impaired from meaningful exposure to asbestos-containing products formerly manufactured by Grace.

2. *Personal injury claims that do not meet the exposure and medical criteria necessary to qualify as PI-SE Claims (Personal Injury-Asymptomatic and Other or "PI-AO" Claims)* – This class would contain all asbestos-related personal injury claims against Grace that do not meet the specific requirements to be PI-SE Claims, but do meet certain other specified exposure and medical criteria.
3. *Property damage claims, including claims related to ZAI ("PD Claims")* – In order to qualify for this class, claimants would have to prove Grace liability for loss of property value or remediation costs related to asbestos-containing products formerly manufactured by Grace.
4. *Trust administration costs and legal expenses.*

The claims arising from such proceedings would be subject to this classification process as part of the Plan.

The Bankruptcy Court has entered case management orders for estimating liability for personal injury claims and property damage claims (excluding ZAI claims), which provide for estimation hearings in September 2006. The Bankruptcy Court is expected to use the estimated liability to determine the amounts to be paid into the trust on the effective date of the Plan. The amounts to fund PI-SE Claims, PD Claims and the expense of trust administration would be capped at the amount determined by the Bankruptcy Court. Amounts required to fund PI-AO Claims would not be capped, so if the amount funded in respect thereof later proved to be inadequate, Grace would be responsible for contributing additional funds into the asbestos trust to satisfy PI-AO Claims.

Asbestos personal injury claimants would have the option either to litigate their claims against the trust in federal court in Delaware or, if they meet specified eligibility criteria, accept a settlement amount based on the severity of their condition. Asbestos property damage claimants would be required to litigate their claims against the trust in federal court in Delaware. The Plan provides that, as a condition precedent to confirmation, the

maximum estimated aggregate funding amount for all asbestos-related liabilities (PI-SE, PI-AO and PD including ZAI) and trust administration costs and expenses as determined by the Bankruptcy Court cannot exceed \$1,613 million, which Grace believes would fund over \$2 billion in claims, costs and expenses over time.

The PI-SE Claims, the PD Claims and the related trust administration costs and expenses would be funded with (1) a payment of \$512.5 million in cash (plus interest at 5.5% compounded annually from December 21, 2002) and nine million shares of common stock of Sealed Air Corporation ("Sealed Air") to be made directly by Cryovac, Inc. ("Cryovac") to the asbestos trust pursuant to the terms of a settlement agreement resolving asbestos-related, successor liability and fraudulent transfer claims against Sealed Air and Cryovac, and (2) Grace common stock. The amount of Grace common stock required to satisfy these claims will depend on the liability measures approved by the Bankruptcy Court and the value of the Sealed Air settlement, which changes daily with the accrual of interest and the trading value of Sealed Air common stock. The Sealed Air settlement agreement has been approved by the Bankruptcy Court, but remains subject to the fulfillment of specified conditions.

The PI-AO Claims would be funded with warrants exercisable for that number of shares of Grace common stock which, when added to the shares issued directly to the trust on the effective date of the Plan, would represent 50.1% of Grace's voting securities. If the common stock issuable upon exercise of the warrants is insufficient to pay all PI-AO Claims (the liability for which is uncapped under the Plan), then Grace would pay any additional liabilities in cash.

Other Claims

The Plan provides that all allowed claims other than those covered under the asbestos trust would be paid 100% in cash (if such claims qualify as administrative or priority claims) or 85% in cash and 15% in Grace common stock (if such claims qualify as general unsecured claims). Grace estimates that claims with a recorded value of approximately \$1,161 million, including interest accrued through September 30, 2005, would be

satisfied in this manner at the effective date of the Plan. Grace would finance these payments with cash on hand, cash from Fresenius Medical Care Holdings, Inc. ("Fresenius") paid in settlement of asbestos and other Grace-related claims, new Grace debt, and Grace common stock. Grace would satisfy other non-asbestos related liabilities and claims (primarily certain environmental, tax, pension and retirement medical obligations) as they become due and payable over time. Proceeds from available product liability insurance applicable to asbestos-related claims would supplement operating cash flow to service new debt and liabilities not paid on the effective date of the Plan.

Effect on Grace Common Stock

The Plan provides that Grace common stock will remain outstanding at the effective date of the Plan, but that the interests of existing shareholders would be subject to dilution by additional shares of common stock issued under the Plan. In addition, in order to preserve significant tax benefits from net operating loss carryforwards ("NOLs"), which are subject to elimination or limitation in the event of a change in control (as defined by the Internal Revenue Code) of Grace, the Plan places restrictions on the purchase of Grace common stock. The restrictions would prohibit (without the consent of Grace), for a period of three years, a person or entity from acquiring more than 4.75% of the outstanding Grace common stock or, for those persons already holding more than 4.75%, prohibit them from increasing their holdings. The Bankruptcy Court has also approved the trading restrictions described above until the effective date of the Plan.

Grace intends to address all pending and future asbestos-related claims and all other pre-petition claims as outlined in the Plan. However, Grace may not be successful in obtaining approval of the Plan by the Bankruptcy Court and other interested parties. Instead, a materially different plan of reorganization may ultimately be approved and, under the ultimate plan of reorganization, the interests of the Company's shareholders could be substantially diluted or cancelled. The value of Grace common stock following a plan of reorganization, and the extent of any recovery by non-asbestos-related creditors, will depend principally on the allowed value of Grace's

asbestos-related claims as determined by the Bankruptcy Court.

Official Parties to Grace's Chapter 11 Proceedings

- Three creditors' committees, two representing asbestos claimants and the third representing other unsecured creditors, and a committee representing shareholders have been appointed in the Chapter 11 Cases. These committees, and a legal representative of future asbestos claimants, have the right to be heard on all matters that come before the Bankruptcy Court and are likely to play important roles in the Chapter 11 Cases. The Debtors are required to bear certain costs and expenses of the committees and of the future asbestos claimants' representative, including those of their counsel and financial advisors.

Claims Filings – The Bankruptcy Court established a bar date of March 31, 2003 for claims of general unsecured creditors, asbestos-related property damage claims and medical monitoring claims related to asbestos. The bar date did not apply to asbestos-related personal injury claims or claims related to ZAI, which will be dealt with separately.

Approximately 14,900 proofs of claim were filed by the bar date. Of these claims, approximately 9,400 were non-asbestos related, approximately 4,300 were for asbestos-related property damage, and approximately 1,000 were for medical monitoring. The medical monitoring claims were made by individuals who allege exposure to asbestos through Grace's products or operations. These claims, if sustained, would require Grace to fund ongoing health monitoring costs for qualified claimants. In addition, approximately 761 proofs of claim were filed after the bar date.

Approximately 7,000 of the non-asbestos related claims involve claims by employees or former employees for future retirement benefits such as pension and retiree medical coverage. Grace views most of these claims as contingent and has proposed a plan of reorganization that would retain such benefits. The other non-asbestos related claims include claims for payment of goods and services, taxes, product warranties, principal and interest under pre-petition credit facilities, amounts due under leases and other contracts, leases and other executory contracts rejected in the Bankruptcy

Court, environmental remediation, indemnification or contribution to actual or potential co-defendants in asbestos-related and other litigation, pending non-asbestos-related litigation, and non-asbestos-related personal injury.

The Debtors have analyzed the claims as filed and have found that many are duplicates, represent the same claim filed against more than one of the Debtors, lack any supporting documentation, or provide insufficient supporting documentation. As of September 30, 2005, the Debtors had filed objections to approximately 5,400 claims, 4,000 of which were substantive objections to asbestos property damage claims. Of such claims, 1,381 have been expunged, 217 have been resolved, 34 have been withdrawn, and the remainder will be addressed through the claims objection process and the dispute resolution procedures approved by the Bankruptcy Court.

Grace believes that its recorded liabilities for claims subject to the bar date represent a reasonable estimate of the ultimate allowable amount for claims that are not in dispute or have been submitted with sufficient information to both evaluate the merit and estimate the value of the claim. The asbestos-related claims are considered as part of Grace's overall asbestos liability and are being accounted for in accordance with the conditions precedent under the Plan, as described in "Accounting Impact" below. As claims are resolved, or where better information becomes available and is evaluated, Grace will make adjustments to the liabilities recorded on its financial statements as appropriate. Any such adjustments could be material to its consolidated financial position and results of operations.

Litigation Proceedings in Bankruptcy Court – In September 2000, Grace was named in a purported class action lawsuit filed in California Superior Court for the County of San Francisco, alleging that the 1996 reorganization involving a predecessor of Grace and Fresenius AG and the 1998 reorganization involving a predecessor of Grace and Sealed Air were fraudulent transfers. The Bankruptcy Court authorized the Official Committee of Asbestos Personal Injury Claimants and the Official Committee of Asbestos Property Damage Claimants to proceed with claims against Fresenius and Sealed Air and Cryovac on behalf of the Debtors' bankruptcy estate.

On November 29, 2002, Sealed Air (and Cryovac) and Fresenius each announced that they had reached agreements in principle with such Committees to settle asbestos, successor liability and fraudulent transfer claims related to such transactions (the "litigation settlement agreements"). Under the terms of the Fresenius settlement, subject to the fulfillment of certain conditions, Fresenius would contribute \$115.0 million to the Debtors' estate as directed by the Bankruptcy Court upon confirmation of the Debtors' plan of reorganization. In July 2003, the Fresenius settlement was approved by the Bankruptcy Court. Under the terms of the Sealed Air settlement, subject to the fulfillment of certain conditions, Cryovac would make a payment of \$512.5 million (plus interest at 5.5% compounded annually, commencing on December 21, 2002) and nine million shares of Sealed Air common stock (collectively valued at \$1,021.8 million as of September 30, 2005), as directed by the Bankruptcy Court upon confirmation of the Debtors' plan of reorganization. In June 2005, the Sealed Air settlement was approved by the Bankruptcy Court.

Debt Capital – All of the Debtors' pre-petition debt is in default due to the Filing. The accompanying Consolidated Balance Sheets reflect the classification of the Debtors' pre-petition debt within "liabilities subject to compromise."

The Debtors have entered into a debtor-in-possession post-petition loan and security agreement with Bank of America, N.A. (the "DIP facility") in the aggregate amount of \$250 million. The term of the DIP facility expires on April 1, 2006.

Accounting Impact – The accompanying Consolidated Financial Statements have been prepared in accordance with Statement of Position 90-7 ("SOP 90-7"), "Financial Reporting by Entities in Reorganization Under the Bankruptcy Code," promulgated by the American Institute of Certified Public Accountants. SOP 90-7 requires that financial statements of debtors-in-possession be prepared on a going concern basis, which contemplates continuity of operations, realization of assets and liquidation of liabilities in the ordinary course of business. However, as a result of the Filing, the realization of certain of the Debtors' assets and the liquidation of certain of the Debtors' liabilities are subject to significant uncertainty.

While operating as debtors-in-possession, the Debtors may sell or otherwise dispose of assets and liquidate or settle liabilities for amounts other than those reflected in the Consolidated Financial Statements. Further, the ultimate plan of reorganization could materially change the amounts and classifications reported in the Consolidated Financial Statements.

Pursuant to SOP 90-7, Grace's pre-petition liabilities that are subject to compromise are required to be reported separately on the balance sheet at an estimate of the amount that will ultimately be allowed by the Bankruptcy Court. As of September 30, 2005, such pre-petition liabilities include fixed obligations (such as debt and contractual commitments), as well as estimates of costs related to contingent liabilities (such as asbestos-related litigation, environmental remediation, and other claims). Obligations of Grace subsidiaries not covered by the Filing continue to be classified on the Consolidated Balance Sheets based upon maturity dates or the expected dates of payment. SOP 90-7 also requires separate reporting of certain expenses, realized gains and losses, and provisions for losses related to the Filing as reorganization items.

Grace has not recorded the benefit of any assets that may be available to fund asbestos-related and other liabilities under the litigation settlements with Sealed Air and Fresenius, as such agreements are subject to conditions which, although expected to be met, have not been satisfied and confirmed by the Bankruptcy Court. The value available under these litigation settlement agreements as measured at September 30, 2005, was \$1,136.8 million comprised of \$115.0 million in cash from Fresenius and \$1,021.8 million in cash and stock from Cryovac. Payments under the Sealed Air settlement will be paid directly to the asbestos trust by Cryovac, and will be accounted for as a satisfaction of a portion of Grace's recorded asbestos-related liability and a credit to shareholder's equity.

Grace's Consolidated Balance Sheets separately identify the liabilities that are "subject to compromise" as a result of the Chapter 11 proceedings. In Grace's case, "liabilities subject to compromise" represent pre-petition liabilities as determined under U.S. generally accepted

accounting principles. Changes to the recorded amount of such liabilities will be based on developments in the Chapter 11 Cases and management's assessment of the claim amounts that will ultimately be allowed by the Bankruptcy Court. Changes to pre-petition liabilities subsequent to the Filing Date reflect: 1) cash payments under approved court orders; 2) the terms of Grace's proposed plan of reorganization, as discussed above, including the accrual of interest on pre-petition debt and the adjustment to Grace's recorded asbestos-related liability; 3) accruals for employee-related programs; and 4) changes in estimates related to other pre-petition contingent liabilities.

Change in Liabilities Subject to Compromise - Following is a reconciliation of the changes in pre-filing date liability balances for the period from the Filing Date through September 30, 2005.

(In millions)	Current Month	Cumulative Since Filing
Balance, beginning of period	\$ 3,114.0	\$ 2,366.0
Cash disbursements and/or reclassifications under Bankruptcy Court orders:	--	--
Freight and distribution order.....	--	(5.7)
Trade accounts payable order.....	--	(9.1)
Settlements of noncore contingencies.....	--	(119.7)
Other court orders including employee wages and benefits, sales and use tax and customer programs.....	(6.7)	(289.9)
Expense/(income) items:		
Interest on pre-petition liabilities ..	4.3	190.7
Employee-related accruals	--	22.9
Change in estimate of asbestos-related contingencies.....	--	744.8
Change in estimate of environmental contingencies....	--	240.6
Change in estimate of income tax contingencies	(11.7)	(15.0)
Balance sheet reclassifications.....		(25.7)
Balance, end of period	\$ 3,099.9	\$ 3,099.9

Additional liabilities subject to compromise may arise due to the rejection of executory contracts or unexpired leases, or as a result of the allowance of contingent or disputed claims.

3. Other Balance Sheet Accounts

(In millions)	September 30, 2005	Filing Date
Inventories		
Raw materials	\$ 17.7	\$ 20.3
In process.....	23.4	16.2
Finished products	76.2	63.8
General merchandise	12.7	9.6
Less: Adjustment of certain inventories to a last-in/first-out (LIFO) basis.....	(49.9)	(29.3)
	\$ 80.1	\$ 80.6
Other Assets		
Deferred pension costs.....	\$ 2.8	\$ 227.9
Deferred charges.....	44.8	40.4
Long-term receivables	7.2	1.9
Long-term investments.....	--	2.1
Patents, licenses and other intangible assets, net	20.4	25.2
Pension - unamortized prior service cost	15.3	8.1
Other assets	--	2.9
	\$ 90.5	\$ 308.5
Other Current Liabilities		
Accrued compensation	\$ 36.0	\$ --
Accrued commissions.....	5.8	--
Customer programs	18.2	--
Accrued utilities	0.5	--
Accrued freight.....	3.6	--
Accrued reorganization fees	17.2	--
Other accrued liabilities.....	46.1	--
	\$ 127.4	\$ --
Other Liabilities		
Deferred royalty income - non-filing entities.....	\$ --	\$ 31.8
Pension - underfunded plans	330.0	--
Other accrued liabilities.....	45.4	--
	\$ 375.4	\$ 31.8
Other Liabilities Subject to Compromise		
Other postretirement benefits	\$ 106.4	\$ 185.4
Environmental remediation	318.9	164.8
Retained obligations of divested businesses	15.4	45.5
Special pension arrangements....	75.0	70.8
Deferred compensation.....	4.2	8.2
Self insurance reserve.....	11.6	11.8
Accrued interest on pre-petition liabilities	32.7	--
Other accrued liabilities.....	3.5	82.1
	\$ 567.7	\$ 568.6

4. Life Insurance

Grace is the beneficiary of life insurance policies on certain current and former employees with a net cash surrender value of \$83.0 million at September 30, 2005. The policies were acquired to fund various employee benefit programs and other long-term liabilities and are structured to provide cash flow (primarily tax-free) over an extended number of years.

The following table summarizes the components of net cash value at September 30, 2005 and Filing Date:

Components of Net Cash Value (In millions)	September 30, 2005	Filing Date
Gross cash value	\$ 107.2	\$ 453.7
Principal – policy loans	23.9	(390.3)
Accrued interest – policy loans	(0.3)	0.7
Net cash value	\$ 83.0	\$ 64.1
Insurance benefits in force	\$ 194.2	\$ 2,286.0

Grace's financial statements display income statement activity and balance sheet amounts on a net basis, reflecting the contractual interdependency of policy assets and liabilities.

In January 2005, Grace surrendered and terminated most of these life insurance policies and received \$14.8 million of net cash value from the termination. As a result of the termination, gross cash value of the policies was reduced by approximately \$381 million and policy loans of approximately \$365 million were satisfied. Grace's insurance benefits in force was reduced by approximately \$2 billion.

5. Debt

On September 30, 2005, and Filing Date, Grace's debt was as follows:

Components of Debt (In millions)	September 30, 2005	Filing Date
Debt payable within one year		
DIP facility	\$ --	\$ --
Other short-term borrowings and related fees payable	0.2	--
	\$ 0.2	\$ --
Debt payable after one year		
DIP facility	\$ --	\$ --
Other long-term borrowings	--	--
	\$ --	\$ --
Debt Subject to Compromise		
Bank borrowings	\$ 500.0	\$ 500.0
8.0% Notes Due 2004	--	5.7
7.75% Notes Due 2002	--	2.0
Other borrowings	14.4	1.2
Accrued interest	160.3	2.6
	\$ 674.7	\$ 511.5

In April 2001, the Debtors entered into the DIP facility for a two-year term in the aggregate amount of \$250 million. The DIP facility is secured by a priority lien on substantially all assets of the Debtors, and bears interest based on the London Interbank Offered Rate. The Debtors have extended the term of the DIP facility through April 1, 2006. Grace had no outstanding borrowings under the DIP facility as of September 30, 2005; however, \$29.9 million of standby letters of credit were issued and outstanding under the facility. The letters of credit (as well as an \$8.5 million carve-out reserve), which reduce available funds under the facility, were issued primarily for trade-related matters such as performance bonds, and certain insurance and environmental matters.

Bank Statements

W R GRACE & CO
C/O CORPORATE ACCOUNTING
7500 GRACE DRIVE
COLUMBIA MD 21044-4098

15

Account No: 910-1-013572
Statement Start Date: 30 JUL 2005
Statement End Date: 31 AUG 2005
Statement Code: 000-USA-21
Statement No: 008

Page 1 of 4

[illegible]

CREDITS			DEBITS		
04AUG	USD	YOUR: CAP OF 05/08/04 OUR: 2868800216J0	100,000.00	B00K TRANSFER CREDIT	
17AUG	USD	YOUR: CAP OF 05/08/17 OUR: 2442900229J0	100,000.00	B/O: W.R. GRACE AND CO SYRACUSE FDN REF: CHASE MEDICAL ACCT FUNDING B/O: W.R. GRACE AND CO SYRACUSE FDN REF: CHASE MEDICAL ACCT FUNDING B/O: W.R. GRACE AND CO SYRACUSE FDN REF: CHASE MEDICAL ACCT FUNDING	
30AUG	USD	YOUR: CAP OF 05/08/30 OUR: 3077700242J0	100,000.00	B/O: W.R. GRACE AND CO SYRACUSE FDN REF: CHASE MEDICAL ACCT FUNDING B/O: W.R. GRACE AND CO SYRACUSE FDN REF: CHASE MEDICAL ACCT FUNDING	
LEDGER BALANCES					
01AUG			70,870.61		
02AUG			56,840.98		
03AUG			46,959.80		
04AUG			131,173.35		
05AUG			120,217.54		
08AUG			111,601.09		
09AUG			100,314.71		
10AUG			93,587.05		
11AUG			81,402.40		
12AUG			67,176.46		
15AUG			56,493.26		
16AUG			42,686.84		
17AUG			133,251.60		
18AUG			118,488.94		
19AUG			109,205.05		
22AUG			103,275.29		
23AUG			88,715.68		
24AUG			78,387.92		
25AUG			68,201.07		
26AUG			54,461.04		
29AUG			49,674.10		
30AUG			136,724.18		
31AUG			128,632.99		
COLLECTED BALANCES					
01AUG			70,870.61		
02AUG			56,840.98		
03AUG			46,959.80		
04AUG			131,173.35		

PLEASE EXAMINE THIS STATEMENT OF ACCOUNT AT ONCE. THE MAINTENANCE OF THIS ACCOUNT IS SUBJECT TO THE PROVISIONS OF THE NEW YORK UNIFORM COMMERCIAL CODE AND THE BANK'S TERMS AND CONDITIONS FOR BUSINESS ACCOUNTS AND SERVICES. THE BANK DISCLAIMS RESPONSIBILITY FOR ANY ERROR IN OR IMPROPER CHARGE TO THE ACCOUNT AND RENDERED UNLESS INFORMED IN WRITING OF THIS ERROR OR CHARGE WITHIN SIXTY DAYS OF THE DELIVERY. MAILING OR AVAILABILITY OF THE STATEMENT AND CANCELED VOUCHERS. KINDLY REFER TO THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS STATEMENT IN ORDER TO DIRECT YOUR INQUIRIES TO THE PROPER DEPARTMENT FOR PROMPT ACTION.



JPMorganChase

Statement of Account

W R GRACE & CO
C/O CORPORATE ACCOUNTING
7500 GRACE DRIVE
COLUMBIA MD 21044-4098

TS

Account No:
Statement Start Date:
Statement End Date:
Statement Code:
Statement No:

In US Dollars
910-1-013572
30 JUL 2005
31 AUG 2005
000-USA-21
008
Page 3 of 4

Debit	Ref	Debit	Value	Debit	Debit	Description	Debit	Closing Balance
Date	Number	Date						Amount

DEBITS CONTINUED

15AUG 12AUG	12AUG	USD	OUR: 0522700086WA	10,683.20	GOVERNMENT ALLOTMENT DEBIT COVERING DRAFTS TO A/C NO. 002-2-416598 FOR WORK OF 08/12/05 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098
18AUG 15AUG	15AUG	USD	OUR: 0522800085WA	13,806.42	GOVERNMENT ALLOTMENT DEBIT COVERING DRAFTS TO A/C NO. 002-2-416598 FOR WORK OF 08/15/05 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098
17AUG 16AUG	16AUG	USD	OUR: 0522900083WA	9,435.24	GOVERNMENT ALLOTMENT DEBIT COVERING DRAFTS TO A/C NO. 002-2-416598 FOR WORK OF 08/16/05 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098
18AUG 17AUG	17AUG	USD	OUR: 0523000087WA	14,762.66	GOVERNMENT ALLOTMENT DEBIT COVERING DRAFTS TO A/C NO. 002-2-416598 FOR WORK OF 08/17/05 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098
19AUG 18AUG	18AUG	USD	OUR: 0523100087WA	9,283.89	GOVERNMENT ALLOTMENT DEBIT COVERING DRAFTS TO A/C NO. 002-2-416598 FOR WORK OF 08/18/05 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098
22AUG 19AUG	19AUG	USD	OUR: 0523400086WA	5,929.76	GOVERNMENT ALLOTMENT DEBIT COVERING DRAFTS TO A/C NO. 002-2-416598 FOR WORK OF 08/19/05 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098
23AUG 22AUG	22AUG	USD	OUR: 0523500085WA	14,559.61	GOVERNMENT ALLOTMENT DEBIT COVERING DRAFTS TO A/C NO. 002-2-416598 FOR WORK OF 08/22/05 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098



JPMorganChase

Statement of Account

TS

W R GRACE & CO
C/O CORPORATE ACCOUNTING
7500 GRACE DRIVE
COLUMBIA MD 21044-4098

Account No:
Statement Start Date:
Statement End Date:
Statement Code:
Statement No:

In US Dollars
910-1-013572
30 JUL 2005
31 AUG 2005
000-USA-21
008
Page 4 of 4

Debit	Adj Debit	Value	F	Reference	Credit / Debit	Description	Date	Closing Balance
DEBITS CONTINUED								
24AUG 23AUG		23AUG	USD	OUR: 0523600065WA	10,327.76	GOVERNMENT ALLIOTMENT DEBIT COVERING DRAFTS TO A/C NO. 002-2-416598 FOR WORK OF 08/23/05 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098		
25AUG 24AUG		24AUG	USD	OUR: 0523700091WA	10,186.85	GOVERNMENT ALLIOTMENT DEBIT COVERING DRAFTS TO A/C NO. 002-2-416598 FOR WORK OF 08/24/05 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098		
26AUG 25AUG		25AUG	USD	OUR: 0523800091WA	13,740.03	GOVERNMENT ALLIOTMENT DEBIT COVERING DRAFTS TO A/C NO. 002-2-416598 FOR WORK OF 08/25/05 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098		
29AUG 26AUG		26AUG	USD	OUR: 0524100088WA	4,786.94	GOVERNMENT ALLIOTMENT DEBIT COVERING DRAFTS TO A/C NO. 002-2-416598 FOR WORK OF 08/26/05 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098		
30AUG 29AUG		29AUG	USD	OUR: 0524200092WA	12,949.92	GOVERNMENT ALLIOTMENT DEBIT COVERING DRAFTS TO A/C NO. 002-2-416598 FOR WORK OF 08/29/05 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098		
31AUG 30AUG		30AUG	USD	OUR: 0524300091WA	8,091.19	GOVERNMENT ALLIOTMENT DEBIT COVERING DRAFTS TO A/C NO. 002-2-416598 FOR WORK OF 08/30/05 W R GRACE & CO C/O CORPORATE ACCOUNTING 7500 GRACE DRIVE COLUMBIA MD 21044-4098		

CHECKS

No Activity



WACHOVIA

Commercial Checking

01 2199500021812 036 145 1 0 3,228



W R GRACE AND CO-CONN
 GENERAL ACCOUNT
 ATTN: PATTY ELLIOTT-GRAY
 7500 GRACE DRIVE BLDG 25
 COLUMBIA, MD 21044-4098

CB

Commercial Checking

7/30/2005 thru 8/31/2005

Account number: 2199500021812
 Account owner(s): W R GRACE AND CO-CONN
 GENERAL ACCOUNT

Account Summary

Opening balance 7/30	\$4,178,137.10
Deposits and other credits	623,259.58 +
Other withdrawals and service fees	4,791,396.68 -
Closing balance 8/31	\$10,000.00

Deposits and Other Credits

Date	Amount	Description
8/02	0.00	DEPOSIT
8/02	98,693.98	DEPOSIT
8/02	142,835.25	DEPOSIT
8/12	0.00	DEPOSIT
8/12	59,337.23	DEPOSIT
8/18	322,393.12	DEPOSIT
Total	\$623,259.58	

Other Withdrawals and Service Fees

Date	Amount	Description
8/01	4,168,137.10	FUNDS TRANSFER (ADVICE 050801061779) SENT TO CHASE MANHATTAN B/ BNF=W R GRACE AND CO CONN OBI= RFB= 08/01/05 03:13PM
8/02	n/p 1,044.44	DEPOSITED ITEM RETURNED ADV # 148220
8/04	240,484.79	FUNDS TRANSFER (ADVICE 050804032798) SENT TO CHASE MANHATTAN B/ BNF=W R GRACE AND CO CONN OBI= RFB= 08/04/05 01:33PM
8/12	1,064.94	DEPOSIT CORRECTIONS DEBIT
8/16	273.66	DEPOSITED ITEM RETURNED ADV # 375400

Other Withdrawals and Service Fees continued on next page.



Commercial Checking

02 2199500021812 036 145 1 0 3,229

WACHOVIA

Other Withdrawals and Service Fees *continued*

<i>Date</i>	<i>Amount</i>	<i>Description</i>
8/22	377,391.75	FUNDS TRANSFER (ADVICE 050822037181) SENT TO CHASE MANHATTAN B/ BNF=W R GRACE AND CO CONN OBI= RFB= 08/22/05 02:05PM

Total \$4,791,396.68

Daily Balance Summary

<u><i>Dates</i></u>	<u><i>Amount</i></u>	<u><i>Dates</i></u>	<u><i>Amount</i></u>	<u><i>Dates</i></u>	<u><i>Amount</i></u>
8/01	10,000.00	8/12	65,272.29	8/22	10,000.00
8/02	250,484.79	8/16	64,998.63		
8/04	10,000.00	8/18	387,391.75		



Merrill Lynch Funds For Institutions

P.O. Box 8118, Boston, MA 02266-8118 (800) 225-1576

7400

W R GRACE & CO - CONN
ATTN TREASURY DEPT
7500 GRACE DR
COLUMBIA MD 21044-4029



Merrill Lynch Premier Institutional Fund

Cumulative Statement for 08/01/2005 - 08/31/2005

Account Number
318-3323735-8

Financial Advisor
H P S Group
(--73807646)

Account Value As Of 08/31/2005
\$193,082,769.10

Dividends
08/01/2005 - 08/31/2005 Year To Date
\$491,364.80 \$4,120,998.77

> MERRILL LYNCH FUNDS FOR INSTITUTIONS WILL BE
OPEN ON COLUMBUS DAY, MONDAY OCTOBER 10, TO
HANDLE SHAREHOLDER INQUIRIES.

> THE AVERAGE NET ANNUALIZED YIELD FOR THE
MONTH OF AUGUST WAS 3.31%. TRADING
DEADLINES ON OCTOBER 7 WILL BE 3:00 P.M. ET.

Account Activity

Confirm Date	Trade Date	Transaction Description	Dollar Amount of Transaction	Share Price	Balance After Transaction
		Beginning Balance			\$176,491,404.30
08/01/2005	08/01/2005	Shares Purchased By Wire	\$9,800,000.00	\$1.00	\$186,291,404.30
08/02/2005	08/02/2005	Same Day Wire Redemption	\$5,700,000.00	\$1.00	\$180,591,404.30
08/03/2005	08/03/2005	Shares Purchased By Wire	\$1,700,000.00	\$1.00	\$182,291,404.30
08/04/2005	08/04/2005	Same Day Wire Redemption	\$2,500,000.00	\$1.00	\$179,791,404.30
08/05/2005	08/05/2005	Same Day Wire Redemption	\$1,000,000.00	\$1.00	\$178,791,404.30
08/08/2005	08/08/2005	Shares Purchased By Wire	\$1,600,000.00	\$1.00	\$180,391,404.30
08/09/2005	08/09/2005	Same Day Wire Redemption	\$4,000,000.00	\$1.00	\$176,391,404.30
08/10/2005	08/10/2005	Shares Purchased By Wire	\$4,700,000.00	\$1.00	\$181,091,404.30
08/11/2005	08/11/2005	Same Day Wire Redemption	\$11,900,000.00	\$1.00	\$169,191,404.30
08/12/2005	08/12/2005	Shares Purchased By Wire	\$2,400,000.00	\$1.00	\$171,591,404.30
08/15/2005	08/15/2005	Shares Purchased By Wire	\$4,800,000.00	\$1.00	\$176,391,404.30
08/16/2005	08/16/2005	Same Day Wire Redemption	\$4,100,000.00	\$1.00	\$172,291,404.30
08/17/2005	08/17/2005	Same Day Wire Redemption	\$3,300,000.00	\$1.00	\$168,991,404.30
08/19/2005	08/19/2005	Shares Purchased By Wire	\$900,000.00	\$1.00	\$169,891,404.30
08/22/2005	08/22/2005	Shares Purchased By Wire	\$1,500,000.00	\$1.00	\$171,391,404.30
08/23/2005	08/23/2005	Same Day Wire Redemption	\$1,800,000.00	\$1.00	\$169,591,404.30
08/24/2005	08/24/2005	Same Day Wire Redemption	\$1,900,000.00	\$1.00	\$167,691,404.30
08/25/2005	08/25/2005	Same Day Wire Redemption	\$8,700,000.00	\$1.00	\$158,991,404.30

Account Number 318-3323735-8

(page 1 of 2)



519574

Account Number
318-3323735-8

Confirm Date	Trade Date	Transaction Description	Dollar Amount of Transaction	Share Price	Balance After Transaction
08/26/2005	08/26/2005	Shares Purchased By Wire	\$14,200,000.00	\$1.00	\$173,191,404.30
08/29/2005	08/29/2005	Shares Purchased By Wire	\$4,500,000.00	\$1.00	\$177,691,404.30
08/30/2005	08/30/2005	Same Day Wire Redemption	\$2,400,000.00	\$1.00	\$175,291,404.30
08/31/2005	08/31/2005	Shares Purchased By Wire	\$21,700,000.00	\$1.00	\$196,991,404.30
08/31/2005	08/31/2005	Same Day Wire Redemption	\$4,400,000.00	\$1.00	\$192,591,404.30
08/31/2005	08/31/2005	Div Reinvest	\$491,364.80	\$1.00	\$193,082,769.10
		Ending Balance			\$193,082,769.10

(page 2 of 2)



W.R. GRACE AND COMPANY
ATTN: CORPORATE FINANCE
7500 GRACE DRIVE
COLUMBIA MD 21044

TS
D

Account No: 323-223141
Statement Start Date: 30 JUL 2005
Statement End Date: 31 AUG 2005
Statement Code: 000-USA-22
Statement No: 008

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TRANSACTIONS			BALANCES		ENCLOSURES	
Total Credits	1	758,927.73	<u>Opening (30 JUL 2005)</u>		<u>Closing (31 AUG 2005)</u>	
Total Debits (incl checks)	1	758,927.73	Ledger	.00	Ledger	.00
Total Checks Paid	0	0.00				

Ledger Date	Adj Ledger Date	Value	F	References	Credit / Debit	Description	Date	Closing Balances Amount
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CREDITS

USD YOUR: NC0964212608050501
OUR: 05217007131N

758,927.73 MASSAU DEPOSIT TAKEN
B/O: WR GRACE & COMPANY
ATTN: NANCY QUENSEL
REF: TO REPAY YOUR DEPOSIT FR 05070
5 TO 050805 RATE 3.2000

LEDGER BALANCES
05AUG 758,927.73
08AUG 0.00

DEBITS

USD YOUR: MD0010966408080501
OUR: 05220014651N

758,927.73 MASSAU DEPOSIT TAKEN
A/C: WR GRACE & COMPANY
ATTN: NANCY QUENSEL
REF: TO ESTABLISH YOUR DEPOSIT FR 0
50808 TO 050908 RATE 3.3500

CHECKS

No Activity

FT CODE:

USD - SAME DAY FUNDS
USN - NEXT DAY FUNDS

US1 - ONE DAY FLOAT
US2 - TWO DAY FLOAT

US3 - THREE DAY FLOAT
US4 - FOUR DAY FLOAT

US5 - FIVE DAY FLOAT
USM - MIXED FLOAT

PLEASE EXAMINE THIS STATEMENT OF ACCOUNT AT ONCE. THE MAINTENANCE OF THIS ACCOUNT IS SUBJECT TO THE PROVISIONS OF THE NEW YORK UNIFORM COMMERCIAL CODE AND THE BANK'S TERMS AND CONDITIONS FOR BUSINESS ACCOUNTS AND SERVICES. THE BANK DISCLAIMS RESPONSIBILITY FOR ANY ERROR IN OR IMPROPER CHARGE TO THE ACCOUNT AS RENDERED UNLESS INFORMED IN WRITING OF THIS ERROR OR CHARGE WITHIN SIXTY DAYS OF THE DELIVERY. MAILING OR AVAILABILITY OF THE STATEMENT AND CANCELED VOUCHERS. KINDLY REFER TO THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS STATEMENT IN ORDER TO DIRECT YOUR INQUIRIES TO THE PROPER DEPARTMENT FOR PROMPT ACTION.

W.R. GRACE AND COMPANY
 SYRACUSE FUNDING ACCOUNT
 W.R. GRACE & CO. - CONN
 ATTN: GLENN HERNDON - FINANCE DEPT.
 7500 GRACE DRIVE - BLDG 25
 COLUMBIA MD 21044-4098

TS

Account No: 016-001257
 Statement Start Date: 16 AUG 2005
 Statement End Date: 31 AUG 2005
 Statement Code: 500-USA-22
 Statement No: 016

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TRANSACTIONS				BALANCES	
Total Credits	39	112,355,811.92	Opening (16 AUG 2005)	Closing (31 AUG 2005)	
Total Debits (incl. checks)	65	112,386,983.26	Ledger	236,882.27	Ledger
Total Checks Paid	0	0.00			205,710.93

ENCLOSURES	
Credits	Debits
	Checks

Ledger Date	Adj Ledger Date	Value	F T	References	Credit / Debit	Description	Closing Balances Amount
CREDITS							
16AUG		USD		YOUR: 0/B BKAM IL CGO	2,983,271.68	FEDWIRE CREDIT VIA: BANK OF AMERICA /071000039 B/O: W.R. GRACE & CO. - CONN. COLUMBIA, MD 21044-4098 REF: CHASE NYC/CTR/BNF=W.R. GRACE A ND CO SYRACUSE FDNG ACC COLUMBIA MD 21044-4098/AC-00000000160 RFB=0/B BKAM IL CGO BFI=/TIME/13:49 IMAD: 0816G10EGV2C000645 FEDWIRE CREDIT VIA: WACHOVIA BANK BANK OF NC, NA /053000219 B/O: W R GRACE & CO-CONN COLUMBIA MD 21044-4098 REF: CHASE NYC/CTR/BNF=W.R. GRACE A ND CO SYRACUSE FDNG ACC COLUMBIA MD 21044-4098/AC-00000000160 RFB=0/B WACHOVIA BK DBI=FUNDS TRANSFER FRO IMAD: 0816E3B75D1C002944 FEDWIRE CREDIT VIA: STATE STREET BANK & TRUST COMP /011000028 B/O: W R GRACE & CO - CONN COLUMBIA MD 21044-4029 REF: CHASE NYC/CTR/BNF=W.R. GRACE A ND CO SYRACUSE FDNG ACC COLUMBIA MD 21044-4098/AC-00000000160 RFB=MAE	
16AUG		USD		YOUR: 0/B WACHOVIA BK	3,494,395.53		
				OUR: 0363313228FF			
16AUG		USD		YOUR: MAESTRO	4,100,000.00		
				OUR: 0557003228FF			

FT CODE: USD - SAME DAY FUNDS US1 - ONE DAY FLOAT US3 - THREE DAY FLOAT US5 - FIVE DAY FLOAT
 USN - NEXT DAY FUNDS US2 - TWO DAY FLOAT US4 - FOUR DAY FLOAT USM - MIXED FLOAT

PLEASE EXAMINE THIS STATEMENT OF ACCOUNT AT ONCE. THE MAINTENANCE OF THIS ACCOUNT IS SUBJECT TO THE PROVISIONS OF THE NEW YORK UNIFORM COM-
 MERCIAL CODE AND THE BANK'S TERMS AND CONDITIONS FOR BUSINESS ACCOUNTS AND SERVICES. THE BANK DISCLAIMS RESPONSIBILITY FOR ANY ERROR IN
 OR IMPROPER CHARGE TO THE ACCOUNT AS RENDERED UNLESS INFORMED IN WRITING OF THIS ERROR OR CHARGE WITHIN SIXTY DAYS OF THE DELIVERY, MAILING
 OR AVAILABILITY OF THE STATEMENT AND CANCELED VOUCHERS. KINDLY REFER TO THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS STATEMENT IN ORDER TO
 DIRECT YOUR INQUIRIES TO THE PROPER DEPARTMENT FOR PROMPT ACTION.

M.R. GRACE AND COMPANY
SYRACUSE FUNDING ACCOUNT
M.R. GRACE & CO. - CONN
ATTN: GLENN HERNDON - FINANCE DEPT.
7500 GRACE DRIVE - BLDG 25
COLUMBIA MD 21044-4098

TS

Account No:
Statement Start Date:
Statement End Date:
Statement Code:
Statement No:

016-001257
16 AUG 2005
31 AUG 2005
S00-USA-22
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Ledger Date	Adj Ledger Date	Value Date	F T	Reference	Credit / Debit	Description	Date	Closing Balances Amount
CREDITS CONTINUED								
17AUG		17AUG	USD	YOUR: 0/B BKAM IL CGO OUR: 0304608229FF	841,430.39	STRO OBI=FUND-318-P 1-S 1 ML PREMIE IMAD: 0816A19002HC001807 FEDWIRE CREDIT VIA: BANK OF AMERICA /071000039 B/O: M.R. GRACE & CO.-CONN. COLUMBIA, MD 21044-4098 REF: CHASE NYC/CTR/BNF=M.R. GRACE A ND CO SYRACUSE FDNG ACC COLUMBIA MD 21044-4098/AC-000000000160 RFB=0/B BKAM IL CGO BBI=/TIME/13:35 IMAD: 0817G1QF6Y2C000836 FEDWIRE CREDIT VIA: MACHOVIA BANK BANK OF NC, NA /053000219 B/O: M R GRACE & CO-CONN COLUMBIA MD 21044-4098 REF: CHASE NYC/CTR/BNF=M.R. GRACE A ND CO SYRACUSE FDNG ACC COLUMBIA MD 21044-4098/AC-000000000160 RFB=0/B MACHOVIA BK OBI=FUNDS TRANSFER FRO IMAD: 0817E3B75D1C002378 FEDWIRE CREDIT VIA: STATE STREET BANK & TRUST COMP /011000028 B/O: M R GRACE & CO - CONN COLUMBIA MD 21044-4029 REF: CHASE NYC/CTR/BNF=M.R. GRACE A ND CO SYRACUSE FDNG ACC COLUMBIA MD 21044-4098/AC-000000000160 RFB=MAE STRO OBI=FUND-318-P 1-S 1 ML PREMIE IMAD: 0817A19002CC001456 FEDWIRE CREDIT VIA: MACHOVIA BANK BANK OF NC, NA /053000219 B/O: M R GRACE & CO-CONN COLUMBIA MD 21044-4098 REF: CHASE NYC/CTR/BNF=M.R. GRACE A ND CO SYRACUSE FDNG ACC COLUMBIA MD 21044-4098/AC-000000000160 RFB=0/B MACHOVIA BK OBI=FUNDS TRANSFER FRO IMAD: 0818E3B75D1C003174 FEDWIRE CREDIT VIA: BANK OF AMERICA		
17AUG		17AUG	USD	YOUR: 0/B WACHOVIA BK OUR: 0310303229FF	1,170,258.70			
17AUG		17AUG	USD	YOUR: MAESTRO OUR: 0520407229FF	3,300,000.00			
18AUG		18AUG	USD	YOUR: 0/B WACHOVIA BK OUR: 0363801230FF	1,954,389.68			
18AUG		18AUG	USD	YOUR: 0/B BKAM IL CGO OUR: 0366013230FF	2,300,376.90			

W.R. GRACE AND COMPANY
 SYRACUSE FUNDING ACCOUNT
 W.R. GRACE & CO. - CONN
 ATTN: GLENN HERNDON - FINANCE DEPT.
 7500 GRACE DRIVE - BLDG 25
 COLUMBIA MD 21044-4098

TS

Account No:
 Statement Start Date:
 Statement End Date:
 Statement Code:
 Statement No:

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 16 AUG 2005
 31 AUG 2005
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Ledger	Adj Ledger	Value	F	T	References	Credit / Debit	Description	Date	Closing Balances
Date	Date	Date							Amount

CREDITS CONTINUED

19AUG 19AUG USD YOUR: 0/B WACHOVIA BK
 OUR: 0215514231FF 711,039.22

/071000039
 B/O: W.R. GRACE & CO. -CONN.
 COLUMBIA, MD 21044-4098
 REF: CHASE NYC/CTR/BNF=W.R. GRACE A
 ND CO SYRACUSE FDNG ACC COLUMBIA MD
 21044-4098/AC-00000000160 RFB=0/B
 BKAM IL CGO BBI=/TIME/13:57
 IMAD: 0818G1QFGY2C001342
 FEDWIRE CREDIT
 VIA: WACHOVIA BANK BANK OF NC, NA
 /053000219

19AUG 19AUG USD YOUR: 0/B BKAM IL CGO
 OUR: 0338707231FF 1,657,815.43

B/O: W R GRACE & CO-CONN
 COLUMBIA MD 21044-4098
 REF: CHASE NYC/CTR/BNF=W.R. GRACE A
 ND CO SYRACUSE FDNG ACC COLUMBIA MD
 21044-4098/AC-00000000160 RFB=0/B
 WACHOVIA BK OBI=FUNDS TRANSFER FRO
 IMAD: 0819E3B75D1C001990
 FEDWIRE CREDIT
 VIA: BANK OF AMERICA
 /071000039

22AUG USD OUR: 2344850255TC 229,523.00

B/O: W.R. GRACE & CO. -CONN.
 COLUMBIA, MD 21044-4098
 REF: CHASE NYC/CTR/BNF=W.R. GRACE A
 ND CO SYRACUSE FDNG ACC COLUMBIA MD
 21044-4098/AC-00000000160 RFB=0/B
 BKAM IL CGO BBI=/TIME/13:33
 IMAD: 0819G1QFGY2C000865
 ELECTRONIC FUNDS TRANSFER
 ORIG CO NAME: COMPANYID
 ORIG ID: 9016001257 DESC DATE: OFFSET
 CO ENTRY DESCR: TAXEPAYMNTSEC:CCD
 TRACE#: 021000024850255 EED: 050822
 IND ID: 9016001257
 IND NAME: EFT FILE NAME: RP23106
 EFT/ACH CREATED OFFSET FOR ORIGIN#: 813432199
 CO EFF DATE: 05/08/22
 050819 RP2310
 FEDWIRE CREDIT
 VIA: WACHOVIA BANK NA OF FLORIDA
 /063000021

22AUG 22AUG USD YOUR: 0/B WACHOVIA BK
 OUR: 0383209234FF 377,391.75

B/O: W R GRACE AND CO CONN
 COLUMBIA, MD 21044-4098
 REF: CHASE NYC/CTR/BNF=W.R. GRACE A

W.R. GRACE AND COMPANY
 SYRACUSE FUNDING ACCOUNT
 W.R. GRACE & CO. - CONN
 ATTN: GLENN HERNDON - FINANCE DEPT.
 7500 GRACE DRIVE. - BLDG 25
 COLUMBIA MD 21044-4098

TS

Account No:
 Statement Start Date:
 Statement End Date:
 Statement Code:
 Statement No:

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 16 AUG 2005
 31 AUG 2005
 S00-USA-22
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Ledger Date	Adj Ledger Date	Value	F T	References	Credit/Debit	Description	Date	Closing Balances Amount
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CREDITS CONTINUED

22AUG 22AUG USD YOUR: 0/B WACHOVIA BK
 OUR: 0381003234FF 1,226,293.51

ND CO SYRACUSE FDN ACC COLUMBIA MD
 21044-4098/AC-000000000160 RFB=0/B
 WACHOVIA BK BBI=/TIME/14:05
 IMAD: 0822E3B75D2C001911
 FEDWIRE CREDIT
 VIA: WACHOVIA BANK BANK OF NC, NA
 /053000219

22AUG 22AUG USD YOUR: 0/B BKAM IL CGO
 OUR: 0397503234FF 3,319,695.80

ND CO SYRACUSE FDN ACC COLUMBIA MD
 21044-4098/AC-000000000160 RFB=0/B
 WACHOVIA BK BBI=/TIME/14:05
 IMAD: 0822E3B75D1C003555
 FEDWIRE CREDIT
 VIA: BANK OF AMERICA
 /071000039

23AUG 23AUG USD YOUR: MAESTRO
 OUR: 0543409235FF 1,800,000.00

B/O: W.R. GRACE & CO. - CONN.
 COLUMBIA, MD 21044-4098
 REF: CHASE NYC/CTR/BNF=W.R. GRACE A
 ND CO SYRACUSE FDN ACC COLUMBIA MD
 21044-4098/AC-000000000160 RFB=0/B
 BKAM IL CGO BBI=/TIME/14:16
 IMAD: 0822G1QF6Y2C000660
 FEDWIRE CREDIT
 VIA: STATE STREET BANK & TRUST COMP
 /011000028

23AUG 23AUG USD YOUR: 0/B BKAM IL CGO
 OUR: 0448001235FF 2,187,953.08

B/O: W.R. GRACE & CO. - CONN.
 COLUMBIA, MD 21044-4098
 REF: CHASE NYC/CTR/BNF=W.R. GRACE A
 ND CO SYRACUSE FDN ACC COLUMBIA MD
 21044-4098/AC-000000000160 RFB=MAE
 STRO DBI=FUND-318-P 1-S 1 ML PREMIE
 IMAD: 0823A1Q002HC001472
 FEDWIRE CREDIT
 VIA: BANK OF AMERICA
 /071000039

W.R. GRACE AND COMPANY
SYRACUSE FUNDING ACCOUNT
W.R. GRACE & CO. - CONN
ATTN: GLENN HERNDON - FINANCE DEPT.
7500 GRACE DRIVE - BLDG 25
COLUMBIA MD 21044-4098

TS

Account No:
Statement Start Date:
Statement End Date:
Statement Code:
Statement No:

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16 AUG 2005
31 AUG 2005
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Ledger Date	Adj Ledger Date	Value Date	F T	Reference	Credit / Debit	Description	Date	Closing Balances Amount
CREDITS CONTINUED								
23AUG		23AUG	USD	YOUR: 0/B WACHOVIA BK OUR: 0284914235FF	2,908,581.38	FEDWIRE CREDIT VIA: WACHOVIA BANK BANK OF NC, NA /053000219 B/D: W R GRACE & CO-CONN COLUMBIA MD 21044-4098 REF: CHASE NYC/CTR/BNF=W.R. GRACE A ND CO SYRACUSE FDNG ACC COLUMBIA MD 21044-4098/AC-00000000160 RFB=0/B WACHOVIA BK OBI=FUNDS TRANSFER FRD IMAD: 0823E3B75D1C002685 FEDWIRE CREDIT VIA: BANK OF AMERICA /071000039 B/O: ADVANCED REFINING TECHNOLOGIES COLUMBIA, MD 21044-4098 REF: CHASE NYC/CTR/BNF=W.R. GRACE A ND CO SYRACUSE FDNG ACC COLUMBIA MD 21044-4098/AC-00000000160 RFB=0/B BKAM IL CGO OBI=INTEREST PAYMENT F IMAD: 0823G1QF6Y2C000808 ELECTRONIC FUNDS TRANSFER ORIG CO NAME: COMPANYID ORIG ID: 9016001257 DESC DATE: OFFSET CO ENTRY DESCR: TAXEPAYMNTSEC: CCD TRACE#: 021000020560677 EED: 050824 IND ID: 9016001257 IND NAME: EFT FILE NAME: RP23508 EFT/ACH CREATED OFFSET FOR ORIGIN#: 813432199 CO EFF DATE: 05/08/24		
24AUG			USD	OUR: 2360560677TC	1,600.00	ELECTRONIC FUNDS TRANSFER ORIG CO NAME: COMPANYID ORIG ID: 9016001257 DESC DATE: OFFSET CO ENTRY DESCR: TAXEPAYMNTSEC: CCD TRACE#: 021000020560677 EED: 050824 IND ID: 9016001257 IND NAME: EFT FILE NAME: RP23508 EFT/ACH CREATED OFFSET FOR ORIGIN#: 813432199 CO EFF DATE: 05/08/24		
24AUG			USD	OUR: 2360560680TC	463,983.06	ELECTRONIC FUNDS TRANSFER ORIG CO NAME: AON CORPORATION ORIG ID: 9005551498 DESC DATE: 050823 CO ENTRY DESCR: ACH PYMT SEC: CCD TRACE#: 021000020560680 EED: 050824 IND ID: IND NAME: W R GRACE AND CO CONN REF*RETIRED\		
24AUG			USD	YOUR: 0/B WACHOVIA BK OUR: 0279014236FF	716,150.38	FEDWIRE CREDIT VIA: WACHOVIA BANK BANK OF NC, NA /053000219 B/D: W R GRACE & CO-CONN COLUMBIA MD 21044-4098 REF: CHASE NYC/CTR/BNF=W.R. GRACE A ND CO SYRACUSE FDNG ACC COLUMBIA MD 21044-4098/AC-00000000160 RFB=0/B WACHOVIA BK OBI=FUNDS TRANSFER FRD IMAD: 0823E3B75D1C002685 FEDWIRE CREDIT VIA: BANK OF AMERICA /071000039 B/O: ADVANCED REFINING TECHNOLOGIES COLUMBIA, MD 21044-4098 REF: CHASE NYC/CTR/BNF=W.R. GRACE A ND CO SYRACUSE FDNG ACC COLUMBIA MD 21044-4098/AC-00000000160 RFB=0/B BKAM IL CGO OBI=INTEREST PAYMENT F IMAD: 0823G1QF6Y2C000808 ELECTRONIC FUNDS TRANSFER ORIG CO NAME: COMPANYID ORIG ID: 9016001257 DESC DATE: OFFSET CO ENTRY DESCR: TAXEPAYMNTSEC: CCD TRACE#: 021000020560677 EED: 050824 IND ID: 9016001257 IND NAME: EFT FILE NAME: RP23508 EFT/ACH CREATED OFFSET FOR ORIGIN#: 813432199 CO EFF DATE: 05/08/24		

W.R. GRACE AND COMPANY
 SYRACUSE FUNDING ACCOUNT
 W.R. GRACE & CO. - CONN
 ATTN: GLENN HERNDON - FINANCE DEPT.
 7500 GRACE DRIVE - BLDG 25
 COLUMBIA MD 21044-4098

TS

Account No:
 Statement Start Date:
 Statement End Date:
 Statement Code:
 Statement No:

016-001257
 18 AUG 2005
 31 AUG 2005
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Ledger	Adj	Ledger	Value	F	T	References	Credit / Debit	Description	Date	Closing Balances
Date	Date	Date								Amount

CREDITS CONTINUED

24AUG 24AUG USD YOUR: MAESTRO
 OUR: 0497614236FF 1,900,000.00

ND CO SYRACUSE FDNG ACC COLUMBIA MD
 21044-4098/AC-000000000160 RFB=O/B
 WACHOVIA BK OBI=FUNDS TRANSFER FRO
 IMAD: 082453875D1C002278
 FEDWIRE CREDIT
 VIA: STATE STREET BANK & TRUST COMP
 /011000028

24AUG 24AUG USD YOUR: O/B BKAM IL CGO
 OUR: 0272608236FF 2,342,283.63

B/O: W R GRACE & CO - CONN
 COLUMBIA MD 21044-4029
 REF: CHASE NYC/CTR/BNF=W.R. GRACE A
 ND CO SYRACUSE FDNG ACC COLUMBIA MD
 21044-4098/AC-000000000160 RFB=MAE
 STRO OBI=FUND-318-P 1-S 1 ML PREMIE
 IMAD: 0824A19002HC001463
 FEDWIRE CREDIT
 VIA: BANK OF AMERICA
 /071000039

25AUG 25AUG USD YOUR: O/B WACHOVIA BK
 OUR: 0590001237FF 1,611,756.16

B/O: W.R. GRACE & CO.-CONN.
 COLUMBIA, MD 21044-4098
 REF: CHASE NYC/CTR/BNF=W.R. GRACE A
 ND CO SYRACUSE FDNG ACC COLUMBIA MD
 21044-4098/AC-000000000160 RFB=O/B
 BKAM IL CGO BBI=/TIME/13:02
 IMAD: 0824G1QFGY2C000563
 FEDWIRE CREDIT
 VIA: WACHOVIA BANK BANK OF NC,NA
 /053000219

25AUG 25AUG USD YOUR: O/B BKAM IL CGO
 OUR: 0624313237FF 4,485,482.06

B/O: W R GRACE & CO-CONN
 COLUMBIA, MD 21044-4098
 REF: CHASE NYC/CTR/BNF=W.R. GRACE A
 ND CO SYRACUSE FDNG ACC COLUMBIA MD
 21044-4098/AC-000000000160 RFB=O/B
 WACHOVIA BK OBI=FUNDS TRANSFER FRO
 IMAD: 0825E3875D1C003753
 FEDWIRE CREDIT
 VIA: BANK OF AMERICA
 /071000039

W.R. GRACE AND COMPANY
SYRACUSE FUNDING ACCOUNT
W.R. GRACE & CO. - CONN
ATTN: GLENN HERNDON - FINANCE DEPT.
7500 GRACE DRIVE - BLDG 25
COLUMBIA MD 21044-4098

TS

Account No:
Statement Start Date:
Statement End Date:
Statement Code:
Statement No:

016-001257
16 AUG 2005
31 AUG 2005
500-USA-22
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Ledger Date	Adj Ledger Date	Value Date	F T	References	Credit / Debit	Description	Date	Closing Balances Amount
CREDITS CONTINUED								
25AUG		25AUG	USD	YOUR: MAESTRO OUR: 0718307237FF	8,700,000.00	FEDWIRE CREDIT VIA: STATE STREET BANK & TRUST COMP /011000028 B/O: W R GRACE & CO - CONN COLUMBIA MD 21044-4029 REF: CHASE NYC/CTR/BNF=W.R. GRACE A ND CO SYRACUSE FDNG ACC COLUMBIA MD 21044-4098/AC-000000000160 RFB=MAE STRO OBI=FUND-318-P 1-S 1' ML PREMIE IMAD: 0825A1Q002B001631 CHIPS CREDIT VIA: BANK OF AMERICA N.A. /0959 B/O: GRACE COLLECTION INC. REF: NBNF=W.R. GRACE AND CO SYRACUS E FDNG ACC COLUMBIA MD 21044-4098/A C-000000000160 ORG=/600832561137 GR ACE COLLECTION INC. OGB=/0065503605 64 P.O. BOX 407 SSN: 0091354 FEDWIRE CREDIT VIA: MACHOVIA BANK OF NC, NA /053000219 B/O: W R GRACE & CO-CONN COLUMBIA MD 21044-4098 REF: CHASE NYC/CTR/BNF=W.R. GRACE A ND CO SYRACUSE FDNG ACC COLUMBIA MD 21044-4098/AC-000000000160 RFB=O/B MACHOVIA BK OBI=FUNDS TRANSFER FRO IMAD: 0826E3B75D1C002142 FEDWIRE CREDIT VIA: BANK OF AMERICA /071000039 B/O: W.R. GRACE & CO.-CONN. COLUMBIA, MD 21044-4098 REF: CHASE NYC/CTR/BNF=W.R. GRACE A ND CO SYRACUSE FDNG ACC COLUMBIA MD 21044-4098/AC-000000000160 RFB=O/B BKAM IL CGO DBI=/TIME/12:02 IMAD: 0826G1QFGY2C000377 CHIPS CREDIT VIA: BANK OF AMERICA N.A. /0959 B/O: GRACE COLLECTION INC.		
26AUG		26AUG	USD	YOUR: 6008234130160001 OUR: 1563300238FC	6,750.79			
26AUG		26AUG	USD	YOUR: 0/B WACHOVIA BK OUR: 0236102238FF	1,760,329.65			
26AUG		26AUG	USD	YOUR: 0/B BKAM IL CGO OUR: 0240307238FF	2,251,487.00			
26AUG		26AUG	USD	YOUR: 6008234130300001 OUR: 1563800238FC	10,566,230.02			

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W.R. GRACE AND COMPANY
SYRACUSE FUNDING ACCOUNT
W.R. GRACE & CO. - CONN
ATTN: GLENN HERNDON - FINANCE DEPT.
7500 GRACE DRIVE. - BLDG 25
COLUMBIA MD 21044-4098

TS

Account No:
Statement Start Date:
Statement End Date:
Statement Code:
Statement No:

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Ledger Date	Adj Date	Ledger Date	Value	F T	References	Credit/Debit	Description	Date	Closing Balances Amount
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CREDITS CONTINUED

29AUG USD YOUR: 0/B WACHOVIA BK 2,254,260.67
OUR: 0280414241FF

REF: NBNF=W.R. GRACE AND CO SYRACUS
E FDNG ACC COLUMBIA MD 21044-4098/A
C-00000000160 ORG=/600832561137 GR
ACE COLLECTION INC. OGB=/0065503605
64 P.O. BOX 407
SSN: 0091376
FEDWIRE CREDIT
VIA: WACHOVIA BANK BANK OF NC, NA
/053000219
B/O: W R GRACE & CO-CONN
COLUMBIA MD 21044-4098
REF: CHASE NYC/CTR/BNF=W.R. GRACE A
ND CO SYRACUSE FDNG ACC COLUMBIA MD
21044-4098/AC-00000000160 RFB=0/B
WACHOVIA BK DBI=FUNDS TRANSFER FRO
IMAD: 0829E3B75D1C002263
FEDWIRE CREDIT
VIA: BANK OF AMERICA
/071000039

29AUG USD YOUR: 0/B BKAM IL CGO 3,280,606.94
OUR: 0283514241FF

B/O: W.R. GRACE & CO.-CONN.
COLUMBIA, MD 21044-4098
REF: CHASE NYC/CTR/BNF=W.R. GRACE A
ND CO SYRACUSE FDNG ACC COLUMBIA MD
21044-4098/AC-00000000160 RFB=0/B
BKAM IL CGO DBI=/TIME/12:46
IMAD: 0829G1QFGY2C000460
FEDWIRE CREDIT
VIA: WACHOVIA BANK BANK OF NC, NA
/053000219

30AUG USD YOUR: 0/B WACHOVIA BK 1,926,568.80
OUR: 0285101242FF

B/O: W R GRACE & CO-CONN
COLUMBIA MD 21044-4098
REF: CHASE NYC/CTR/BNF=W.R. GRACE A
ND CO SYRACUSE FDNG ACC COLUMBIA MD
21044-4098/AC-00000000160 RFB=0/B
WACHOVIA BK DBI=FUNDS TRANSFER FRO
IMAD: 0830E3B75D1C003242
FEDWIRE CREDIT
VIA: BANK OF AMERICA
/071000039

30AUG USD YOUR: 0/B BKAM IL CGO 2,223,268.74
OUR: 0295509242FF

B/O: W.R. GRACE & CO.-CONN.
COLUMBIA, MD 21044-4098
REF: CHASE NYC/CTR/BNF=W.R. GRACE A
ND CO SYRACUSE FDNG ACC COLUMBIA MD
21044-4098/AC-00000000160 RFB=0/B
WACHOVIA BK DBI=FUNDS TRANSFER FRO
IMAD: 0830E3B75D1C003242
FEDWIRE CREDIT
VIA: BANK OF AMERICA
/071000039

W.R. GRACE AND COMPANY
SYRACUSE FUNDING ACCOUNT
W.R. GRACE & CO. - CONN
ATTN: GLENN HERNDON - FINANCE DEPT.
7500 GRACE DRIVE - BLDG 25
COLUMBIA MD 21044-4098

TS

Account No:
Statement Start Date:
Statement End Date:
Statement Code:
Statement No:

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Ledger Date	Adj Ledger Date	Value	F T	References	Credit / Debit	Description	Date	Closing Balances Amount
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CREDITS CONTINUED

30AUG 30AUG USD YOUR: MAESTRO
OUR: 0557407242FF 2,400,000.00

BKAM IL CGO BBI=/TIME/12:43
IMAD: 0830G1QFGY2C000594
FEDWIRE CREDIT
VIA: STATE STREET BANK & TRUST COMP
/011000028

31AUG 31AUG USD YOUR: O/B BKAM IL CGO
OUR: 0285507243FF 1,358,413.74

B/O: W.R. GRACE & CO - CONN
COLUMBIA MD 21044-4029
REF: CHASE NYC/CTR/BNF=W.R. GRACE A
ND CO SYRACUSE FDNG ACC COLUMBIA MD
21044-4098/AC-000000000160 RFB=MAE
STRO OBI=FUND-318-P 1-S 1 ML PREMIE
IMAD: 0830A1Q002HC001585
FEDWIRE CREDIT
VIA: BANK OF AMERICA
/071000039

31AUG 31AUG USD YOUR: MAESTRO
OUR: 0133501243FF 4,400,000.00

B/O: W.R. GRACE & CO - CONN
COLUMBIA MD 21044-4098
REF: CHASE NYC/CTR/BNF=W.R. GRACE A
ND CO SYRACUSE FDNG ACC COLUMBIA MD
21044-4098/AC-000000000160 RFB=O/B
BKAM IL CGO BBI=/TIME/11:56
IMAD: 0831G1QFGY2C000485
FEDWIRE CREDIT
VIA: STATE STREET BANK & TRUST COMP
/011000028

31AUG 31AUG USD YOUR: O/B WACHOVIA BK
OUR: 0348414243FF 10,000,000.00

B/O: W.R. GRACE & CO - CONN
COLUMBIA MD 21044-4098
REF: CHASE NYC/CTR/BNF=W.R. GRACE A
ND CO SYRACUSE FDNG ACC COLUMBIA MD
21044-4098/AC-000000000160 RFB=MAE
STRO OBI=FUND-318-P 1-S 1 ML PREMIE
IMAD: 0831A1Q002HC000198
FEDWIRE CREDIT
VIA: WACHOVIA BANK BANK OF NC, NA
/053000219

31AUG 31AUG USD YOUR: O/B WACHOVIA BK
OUR: 0350013243FF 11,834,604.73

B/O: W.R. GRACE & CO - CONN
COLUMBIA MD 21044-4098
REF: CHASE NYC/CTR/BNF=W.R. GRACE A
ND CO SYRACUSE FDNG ACC COLUMBIA MD
21044-4098/AC-000000000160 RFB=O/B
WACHOVIA BK OBI=FUNDS TRANSFER FRO
IMAD: 0831E3B75D1C004061
FEDWIRE CREDIT
VIA: WACHOVIA BANK BANK OF NC, NA

W.R. GRACE AND COMPANY
 SYRACUSE FUNDING ACCOUNT
 W.R. GRACE & CO. - CONN
 ATTN: GLENN HERNDON - FINANCE DEPT.
 7500 GRACE DRIVE. - BLDG 25
 COLUMBIA MD 21044-4098

TS

Account No: 016-001257
 Statement Start Date: 16 AUG 2005
 Statement End Date: 31 AUG 2005
 Statement Code: S00-USA-22
 Statement No: 016

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Ledger Date	Adj Ledger Date	Value	F	References	Credit / Debit	Description	Date	Closing Balances Amount
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CREDITS CONTINUED

/053000219
 B/D: W R GRACE & CO-CONN
 COLUMBIA MD 21044-4098
 REF: CHASE NYC/CTR/BNF=W.R. GRACE A
 MD CO SYRACUSE FDNG ACC COLUMBIA MD
 21044-4098/AC-000000000160 RFB=0/B
 WACHOVIA BK OBI=FUNDS TRANSFER FRO
 IMAD: 0831E3B75D1C004079

DEBITS

16AUG 16AUG USD YOUR: NONREF
 5,950.15
 2504200228J0

CHIPS DEBIT
 VIA: BANK OF CHINA NEW YORK BRANCH
 /0326

A/C: ACBKCHCNBJ92A

CHINA

BEN: FENGHUA HONGWEI PNEUMATIC HYDR

ATTN SUE LIANG PENG

REF: INVOICE 026-HLPC0625

SSN: 0257917

AUTOMATIC DOLLAR/FLOAT TRANSFER

TO ACCOUNT 000323881963

FEDWIRE DEBIT

VIA: WACHOVIA BK NA NC

/053000219

A/C: W.R. GRACE & CO. - CONN

REF: W.R. GRACE PAYMENT FOR CONTROLL

ED DISBURSEMENT ACCOUNTS

IMAD: 0816B1QGC02C006050

AUTOMATIC DOLLAR/FLOAT TRANSFER

TO ACCOUNT 000323881963

BOOK TRANSFER DEBIT

A/C: W R GRACE & CO

COLUMBIA MD 21044-4098

REF: CHASE MEDICAL ACCT FUNDING

FEDWIRE DEBIT

VIA: BKAM IL CGO

/071000039

A/C: ALITECH ASSOCIATES INC.

REF: LOAN ADVANCE

IMAD: 0817B1QGC06C004779

FEDWIRE DEBIT

VIA: WACHOVIA BK NA NC

/053000219

A/C: W.R. GRACE & CO. - CONN

16AUG 16AUG USD YOUR: 0030550114XF
 22,428.35
 0030550114XF

16AUG 16AUG USD YOUR: NONREF
 10,500,000.00
 2541600228J0

17AUG 17AUG USD OUR: 0031930114XF
 9,987.91
 0031930114XF

17AUG 17AUG USD YOUR: NONREF
 100,000.00
 2442900229J0

17AUG 17AUG USD YOUR: NONREF
 1,300,000.00
 2329800229J0

17AUG 17AUG USD YOUR: NONREF
 3,900,000.00
 2442800229J0

W.R. GRACE AND COMPANY
 SYRACUSE FUNDING ACCOUNT
 W.R. GRACE & CO. - CONN
 ATTN: GLENN HERNDON - FINANCE DEPT.
 7500 GRACE DRIVE - BLDG 25
 COLUMBIA MD 21044-4098

TS

Account No: 016-001257
 Statement Start Date: 16 AUG 2005
 Statement End Date: 31 AUG 2005
 Statement Code: S00-USA-22
 Statement No: 016

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Ledger Date	Adj Ledger Date	Value Date	F T	Reference	Credit / Debit	Description	Closing Balances Date Amount
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DEBITS CONTINUED

18AUG		USD	OUR: 0030670114XF	8,159.71	REF: W.R. GRACE PAYMENT FOR CONTROLLED DISBURSEMENT ACCOUNTS IMAD: 0817B1QGC03C005585 AUTOMATIC DOLLAR/FLOAT TRANSFER TO ACCOUNT 000323881963	
18AUG		USD	YOUR: NONREF OUR: 3143400230J0	10,128.00	FEDWIRE DEBIT VIA: CITIBANK NYC /021000089 A/C: ACSPDBCNSHXXX CHINA	
18AUG		USD	YOUR: NONREF OUR: 2342200230J0	182,730.42	BEN: SHANGHAI LINKSTAR IMP. & EXP. REF: W.R. GRACE & CO. PAYING INVOIC E LST-E - 050604 IMAD: 0818B1QGC03C006545 CHIPS DEBIT VIA: DEUTSCHE BANK TRUST CO AMERICA /0103	
18AUG		USD	YOUR: NONREF OUR: 3159800230J0	4,100,000.00	A/C: FPRS DEPOSITORY REF: FFC TO PLAN 89994 W.R. GRACE & CO. ATTN: FPRS SSN: 0245137 FEDWIRE DEBIT VIA: MACHOVIA BK NA NC /053000219	
19AUG		USD	OUR: 0032130114XF	632.84	A/C: W.R. GRACE & CO. - CONN REF: W.R. GRACE PAYMENT FOR CONTROLLED DISBURSEMENT ACCOUNTS IMAD: 0818B1QGC01C006587 AUTOMATIC DOLLAR/FLOAT TRANSFER TO ACCOUNT 000323881963	
19AUG		USD	YOUR: ACH OF 05/08/19 OUR: 0013200231HP	229,523.00	BOOK TRANSFER DEBIT A/C: CB/EFTS PRE-FUNDING CLEARING A TAMPA FL 33634- FEDWIRE DEBIT VIA: STATE ST BOS /011000028	
19AUG		USD	YOUR: NONREF OUR: 2525300231J0	900,000.00		
19AUG		USD	YOUR: NONREF OUR: 2525200231J0	1,200,000.00	A/C: MERRILL LYNCH PREMIER INSTITUT REF: FFC TO ACCOUNT 3323735 NO WR G RACE & CO. - CONN ATTN: MERRILL GROU P (TRANSFER FUNDS) IMAD: 0819B1QGC06C005402 FEDWIRE DEBIT VIA: MACHOVIA BK NA NC /0530000219	

W.R. GRACE AND COMPANY
 SYRACUSE FUNDING ACCOUNT
 W.R. GRACE & CO. - CONN
 ATTN: GLENN HERNDON - FINANCE DEPT.
 7500 GRACE DRIVE - BLDG 25
 COLUMBIA MD 21044-4098

TS

Account No:
 Statement Start Date:
 Statement End Date:
 Statement Code:
 Statement No:

016-001257
 16 AUG 2005
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 016

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DEBITS CONTINUED

Ledger Date	Adj Ledger Date	Value Date	F T	Reference	Credit / Debit	Description	Date	Closing Balances Amount
22AUG		USD OUR: 2344983360TC			55.00	A/C: W.R. GRACE & CO. - CONN REF: W.R. GRACE PAYMENT FOR CONTROLL ED DISBURSEMENT ACCOUNTS IMAD: 0819B1QGC06C005401 ELECTRONIC FUNDS TRANSFER ORIG CO NAME: COMPANYID ORIG ID: 9016001257 DESC DATE: 050822 CO ENTRY DESCR: TAXEPAYMNTSEC: CCD TRACE#: 021000024983360 EED: 050822 IND ID: 057671 IND NAME: STATE OF KENTUCKY ELECTRONIC FUNDS TRANSFER ORIG CO NAME: COMPANYID ORIG ID: 9016001257 DESC DATE: 050822 CO ENTRY DESCR: TAXEPAYMNTSEC: CCD TRACE#: 021000024983354 EED: 050822 IND ID: 556800 01727 IND NAME: STATE OF ALABAMA ELECTRONIC FUNDS TRANSFER ORIG CO NAME: COMPANYID ORIG ID: 9016001257 DESC DATE: 050822 CO ENTRY DESCR: TAXEPAYMNTSEC: CCD TRACE#: 021000024983355 EED: 050822 IND ID: SU68SU 04883 IND NAME: STATE OF ALABAMA ELECTRONIC FUNDS TRANSFER ORIG CO NAME: COMPANYID ORIG ID: 9016001257 DESC DATE: 050822 CO ENTRY DESCR: TAXEPAYMNTSEC: CCD TRACE#: 021000024983365 EED: 050822 IND ID: 135114230000 IND NAME: STATE OF NEW JERSEY ELECTRONIC FUNDS TRANSFER ORIG CO NAME: COMPANYID ORIG ID: 9016001257 DESC DATE: 050822 CO ENTRY DESCR: TAXEPAYMNTSEC: CCD TRACE#: 021000024983364 EED: 050822 IND ID: 8748206 IND NAME: STATE OF MINNESOTA ELECTRONIC FUNDS TRANSFER ORIG CO NAME: COMPANYID ORIG ID: 9016001257 DESC DATE: 050822 CO ENTRY DESCR: TAXEPAYMNTSEC: CCD TRACE#: 021000024983362 EED: 050822		
22AUG		USD OUR: 2344983355TC			456.00			
22AUG		USD OUR: 2344983365TC			2,622.00			
22AUG		USD OUR: 2344983364TC			3,418.00			
22AUG		USD OUR: 2344983362TC			3,431.00			

W.R. GRACE AND COMPANY
 SYRACUSE FUNDING ACCOUNT
 W.R. GRACE & CO. - CONN
 ATTN: GLENN HERNDON - FINANCE DEPT.
 7500 GRACE DRIVE. - BLDG 25
 COLUMBIA MD 21044-4098

TS

Account No:
 Statement Start Date:
 Statement End Date:
 Statement Code:
 Statement No:

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Ledger	Adj	Ledger	Value	F	T	References	Credit / Debit	Description	Date	Closing Balances
Date		Date	Date							Amount

DEBITS CONTINUED

22AUG			USD OUR: 2344983359TC				3,873.00	IND ID:00929750 IND NAME:STATE OF MARYLAND ELECTRONIC FUNDS TRANSFER ORIG CO NAME:COMPANYID ORIG ID:9016001257 DESC DATE:050822 CO ENTRY DESCR:TAXEPAYMNTSEC:CCD TRACE#:021000024983359 EED:050822 IND ID:0010486600007 IND NAME:STATE OF INDIANA ELECTRONIC FUNDS TRANSFER ORIG CO NAME:COMPANYID ORIG ID:9016001257 DESC DATE:050822 CO ENTRY DESCR:TAXEPAYMNTSEC:CCD TRACE#:021000024983358 EED:050822 IND ID:03188132 IND NAME:STATE OF ILLINOIS ELECTRONIC FUNDS TRANSFER ORIG CO NAME:COMPANYID ORIG ID:9016001257 DESC DATE:050822 CO ENTRY DESCR:TAXEPAYMNTSEC:CCD TRACE#:021000024983369 EED:050822 IND ID:C66068 IND NAME:STATE OF UTAH ELECTRONIC FUNDS TRANSFER ORIG CO NAME:COMPANYID ORIG ID:9016001257 DESC DATE:050822 CO ENTRY DESCR:TAXEPAYMNTSEC:CCD TRACE#:021000024983367 EED:050822 IND ID:11351142309 IND NAME:STATE OF TEXAS ELECTRONIC FUNDS TRANSFER ORIG CO NAME:COMPANYID ORIG ID:9016001257 DESC DATE:050822 CO ENTRY DESCR:TAXEPAYMNTSEC:CCD TRACE#:021000024983366 EED:050822 IND ID:99528935 IND NAME:STATE OF PENNSYLVANIA ELECTRONIC FUNDS TRANSFER ORIG CO NAME:COMPANYID ORIG ID:9016001257 DESC DATE:050822 CO ENTRY DESCR:TAXEPAYMNTSEC:CCD TRACE#:021000024983368 EED:050822 IND ID:609013810 IND NAME:STATE OF WASHINGTON		
22AUG			USD OUR: 2344983358TC				4,138.00			
22AUG			USD OUR: 2344983369TC				4,503.00			
22AUG			USD OUR: 2344983367TC				5,994.00			
22AUG			USD OUR: 2344983366TC				6,502.00			
22AUG			USD OUR: 2344983368TC				7,245.00			

W.R. GRACE AND COMPANY
SYRACUSE FUNDING ACCOUNT
W.R. GRACE & CO. - CONN
ATTN: GLENN HERNDON - FINANCE DEPT.
7500 GRACE DRIVE. - BLDG 25
COLUMBIA MD 21044-4098

TS

Account No: 016-001257
 Statement Start Date: 16 AUG 2005
 Statement End Date: 31 AUG 2005
 Statement Code: 500-USA-22
 Statement No: 016

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Debit Date	Adj Debit Date	Value Date	F	Reference	Credit / Debit	Description	Date	Closing Balance
DEBITS CONTINUED								
22AUG				USD OUR: 2344983363TC	7,612.00	ELECTRONIC FUNDS TRANSFER ORIG CO NAME:COMPANYID ORIG ID:9016001257 DESC DATE:050822 CO ENTRY DESCR:TAXEPAYMNTSEC:CCD TRACE#:021000024983363 EED:050822 IND ID:135114230 IND NAME:MASS DEPT OF REVENUE ELECTRONIC FUNDS TRANSFER ORIG CO NAME:COMPANYID ORIG ID:9016001257 DESC DATE:050822 CO ENTRY DESCR:TAXEPAYMNTSEC:CCD TRACE#:021000024983361 EED:050822 IND ID:6016356000 IND NAME:LA DEPT. OF REVENUE ELECTRONIC FUNDS TRANSFER ORIG CO NAME:COMPANYID ORIG ID:9016001257 DESC DATE:050822 CO ENTRY DESCR:TAXEPAYMNTSEC:CCD TRACE#:021000024983357 EED:050822 IND ID:080002316 IND NAME:STATE OF FLORIDA ELECTRONIC FUNDS TRANSFER ORIG CO NAME:COMPANYID ORIG ID:9016001257 DESC DATE:050822 CO ENTRY DESCR:TAXEPAYMNTSEC:CCD TRACE#:021000024983356 EED:050822 IND ID:98038849 IND NAME:STATE OF CALIFORNIA FEDWIRE DEBIT VIA: STATE ST BOS /011000028		
22AUG				USD OUR: 2344983357TC	30,683.00			
22AUG				USD OUR: 2344983356TC	118,770.00			
22AUG				USD YOUR: MONREF OUR: 3097300234JO	1,500,000.00			
22AUG				USD YOUR: MONREF OUR: 3097200234JO	3,500,000.00	A/C: MERRILL LYNCH PREMIER INSTITUT REF: FFC TO ACCOUNT 3323735 NO WR G RACE & CO. - CONN ATTN:MERRILL GROW P (TRANSFER FUNDS) IMAD: 0822B1Q6C06C007110 FEDWIRE DEBIT VIA: WACHOVIA BK NA NC /053000219 A/C: W.R. GRACE & CO. - CONN REF: W.R GRACE PAYMENT FOR CONTROLL ED DISBURSEMENT ACCOUNTS IMAD: 0822B1Q6C01C006606		

W.R. GRACE AND COMPANY
 SYRACUSE FUNDING ACCOUNT
 W.R. GRACE & CO. - CONN
 ATTN: GLENN HERNDON - FINANCE DEPT.
 7500 GRACE DRIVE - BLDG 25
 COLUMBIA MD 21044-4098

TS

Account No:
 Statement Start Date:
 Statement End Date:
 Statement Code:
 Statement No:

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Ledger	Adj Ledger	Value	F	Reference	Credit / Debit	Description	Closing Balances
Date	Date	Date	T				Amount
DEBITS CONTINUED							
23AUG		23AUG	USD	YOUR: ACH OF 05/08/23 OUR: 0024500235HP	1,600.00	BOOK TRANSFER DEBIT A/C: CB/EFTS PRE-FUNDING CLEARING A TAMPA FL 33634- CHIPS DEBIT VIA: CITIBANK /0008 A/C: ACSPDBCNSHXXX SHANGHAI 200002, CHINA BEN: SHANGHAI LINKSTAR IMP AND EXP REF: INVOICES LSTE050804 AND LSTE05 0805 SSN: 0251417 CHIPS DEBIT VIA: BANK OF CHINA NEW YORK BRANCH /0326 A/C: ACBKCHCNBJ500 CHIP CHINA BEN: LIANFA STAINLESS STEEL PIPE AN VALVES (QINGYUN) CO. LTD. REF: INVOICE 050511 SSN: 0251423 AUTOMATIC DOLLAR/FLOAT TRANSFER TO ACCOUNT 000323881963 FEDWIRE DEBIT VIA: MACHOVIA BK NA NC /053000219 A/C: W.R. GRACE & CO. - CONN REF: W.R. GRACE PAYMENT FOR CONTROL	
23AUG		23AUG	USD	YOUR: NONREF OUR: 3648500235JO	43,745.51		
23AUG		23AUG	USD	YOUR: NONREF OUR: 3648400235JO	18,137.84		
23AUG		23AUG	USD	YOUR: 0029970114XF OUR: 3633800235JO	123,536.51		
23AUG		23AUG	USD	YOUR: NONREF OUR: 3633800235JO	10,000,000.00		
24AUG		24AUG	USD	OUR: 2360733802TC	1,600.00		
24AUG		24AUG	USD	OUR: 0030570114XF	30,657.26		
24AUG		24AUG	USD	YOUR: NONREF OUR: 2676100236JO	1,600,000.00		

W.R. GRACE AND COMPANY
SYRACUSE FUNDING ACCOUNT
W.R. GRACE & CO. - CONN
ATTN: GLENN HERNDON - FINANCE DEPT.
7500 GRACE DRIVE - BLDG 25
COLUMBIA MD 21044-4098

TS

Account No:
Statement Start Date:
Statement End Date:
Statement Code:
Statement No:

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Ledger	Adj	Value	F	Reference	Credit / Debit	Description	Date	Closing Balances
Date	Date	Date	T					Amount

DEBITS CONTINUED

24AUG		24AUG	USD	YOUR: NONREF OUR: 2676200236J0	3,739,755.56	ED DISBURSEMENT ACCOUNTS IMAD: 0824B1QGC04C005607 FEDWIRE DEBIT VIA: BK NOVA SCOTIA NYC /026002532 A/C: THE BANK OF NOVA SCOTIA TRANSIT 24042 BEN: GRACE CANADA, INC. MONEY MOBILIZATION DIVISION REF: W.R. GRACE - VALLEYFIELD SETTLE MENT ATTN: PIERRE LEBOURDAIS IMAD: 0824B1QGC08C005822 AUTOMATIC DOLLAR/FLOAT TRANSFER TO ACCOUNT 000323881963 AUTOMATIC DOLLAR/FLOAT TRANSFER TO ACCOUNT 000323196705 FEDWIRE DEBIT VIA: CENTER WHITING /071902878 A/C: NATIONAL BOND AND TRUST REF: ATTN: CAROL HIGSMITH IMAD: 0825B1QGC07C006525 FEDWIRE DEBIT VIA: BK NOVA SCOTIA NYC /026002532 A/C: THE BANK OF NOVA SCOTIA MISSISSAUGA, ONTARIO CANADA TRANSIT BEN: GRACE CANADA, INC. MONEY MOBILIZATION DIVISION REF: ATTN: PIERRE LEBOURDAIS IMAD: 0825B1QGC05C007141 FEDWIRE DEBIT VIA: DBTCO AMERICAS NYC /021001033 A/C: FPRS DEPOSITORY REF: FCC TO PLAN 89994 W.R. GRACE & CO. ATTN: FPRS IMAD: 0825B1QGC02C006394 FEDWIRE DEBIT VIA: MACHOVIA BK NA NC /053000219 A/C: W.R. GRACE & CO. - CONN REF: W.R. GRACE PAYMENT FOR CONTROLL ED DISBURSEMENT ACCOUNTS		
25AUG		25AUG	USD	YOUR: NONREF OUR: 2972500237J0	23,665.25			
25AUG		25AUG	USD	YOUR: NONREF OUR: 0014990114XF	889.04			
25AUG		25AUG	USD	OUR: 0031810114XF	847.03			
25AUG		25AUG	USD	YOUR: NONREF OUR: 2972400237J0	523,533.19			
25AUG		25AUG	USD	YOUR: NONREF OUR: 2972600237J0	1,042,521.75			
25AUG		25AUG	USD	YOUR: NONREF OUR: 2987100237J0	13,200,000.00			

W.R. GRACE AND COMPANY
 SYRACUSE FUNDING ACCOUNT
 W.R. GRACE & CO. - CONN
 ATTN: GLENN HERNDON - FINANCE DEPT.
 7500 GRACE DRIVE - BLDG 25
 COLUMBIA MD 21044-4098

TS

Account No:
 Statement Start Date:
 Statement End Date:
 Statement Code:
 Statement No:

016-001257
 16 AUG 2005
 31 AUG 2005
 S00-USA-22
 016

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Ledger Date	Adj Date	Value Date	F T	Reference	Credit / Debit	Description	Date	Closing Amount
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DEBITS CONTINUED

26AUG		USD OUR: 0031150114XF			2,846.07	IMAD: 0825B1QGC04C006664 AUTOMATIC DOLLAR/FLOAT TRANSFER TO ACCOUNT 000323881963		
26AUG		USD YOUR: NONREF OUR: 2528400238J0			404,713.99	FEDWIRE DEBIT VIA: NORTHERN CHGO /071000152		
26AUG		USD YOUR: NONREF OUR: 2699500238J0			14,200,000.00	A/C: W.R. GRACE & CO. RETIREMENT PLA REF: ATTN: MR. BRUCE HENIKEN/TIME/1 5:32 IMAD: 0826B1QGC01C005696 FEDWIRE DEBIT VIA: STATE ST BOS /011000028		
29AUG		USD OUR: 0036690114XF			4,297.00	A/C: MERRILL LYNCH PREMIER INSTITUT REF: FFC TO ACCOUNT 3323735 NO WR G RACE & CO. - CONN ATTN:MERRILL GROU P (TRANSFER FUNDS)		
29AUG		USD YOUR: NONREF OUR: 2965500241J0			18,928.10	IMAD: 0826B1QGC05C006656 AUTOMATIC DOLLAR/FLOAT TRANSFER TO ACCOUNT 000323881963 CHIPS DEBIT VIA: CITIBANK /0008		
29AUG		USD YOUR: NONREF OUR: 2965400241J0			325,505.24	A/C: SPECTERA, INC. SSN: 0256955 BOOK TRANSFER DEBIT		
29AUG		USD YOUR: NONREF OUR: 2965300241J0			700,000.00	A/C: 0022430680 METROPOLITAN LIFE INSURANCE CO. REF: /BNF/ATTN: W.R. GRACE & CO. - 29465 FEDWIRE DEBIT VIA: WACHOVIA BK NA NC /053000219		
29AUG		USD YOUR: NONREF OUR: 2965200241J0			4,500,000.00	A/C: W.R. GRACE & CO. - CONN REF: W.R. GRACE PAYMENT FOR CONTROLL ED DISBURSEMENT ACCOUNTS IMAD: 0829B1QGC03C006218 FEDWIRE DEBIT VIA: STATE ST BOS /011000028		

A/C: MERRILL LYNCH PREMIER INSTITUT
 REF: FFC TO ACCOUNT 3323735 NO WR G
 RACE & CO. - CONN ATTN:MERRILL GROU
 P (TRANSFER FUNDS)